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Mr. FREDERICK ALGAR, No. 11 Clements Lane, Lombard Street, LONDON, England, is the authorized European Agent for the JOURNAL.

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American Railroad Journal.

New York, Saturday, November 2, 1867.

Toledo, Peoria and Warsaw Railway.

We learn that this company are progressing with great rapidity in the building of the Western Division of their road between Peoria and Warsaw and Keokuk.

Messrs. Henry Hill & Co., will have finished their contract for the division between Warsaw and Bushnell, on the first of December. The rolling stock is all ready and will be placed upon the line at once. The locomotives were made by the Rhode Island Locomotive Works, at Providence, R. I., and are said to be very superior machines.

The opening of this line will be of great benefit to the Des Moines Valley Railroad Co., and will throw a large amount of Southern Iowa business over the Chicago, Burlington and Quincy Railroad until the line is completed to Peoria and the Chicago connection east of that place.

We learn also that all the work between Peoria and Bushnell has been placed under contract to be finished for the rails by the 1st of June next, and that the iron has been purchased, and will be shipped to New Orleans, to be forwarded up the river upon the opening of navigation in the spring.

The Division between La Harpe and Burlington is only 19 miles, and will be built as soon as the road is opened to Warsaw and Keokuk.

We learn further that the company have sold their First Mortgage Bonds on favorable terms to a party of capitalists in Wall st. and the Eastern States.

The Union and Logansport Road will be completed and open for business on the 1st January next, and a connection East will then be made from Peoria over the Columbus and Indiana Central and Pan Handle Railroads.

Iowa and Missouri State Line Railroad.

We have before us a communication from E. Robinson, Esq., President of this company, dated Farmington, Iowa, September 12, 1867, in which he says: I have recently passed over the line of our road to this place. The work is progressing in Van Buren, Davis and Appanoose Counties, Iowa.

I at first thought of organizing a grading party in Wayne County, to do the work through that county this fall; but I believe it will be better to concentrate all our energies on the eastern end, and close up the grading as we go.

The work through Wayne County is light, and the people there will prepare the road bed ready for the iron as fast as it can be laid, after we commence laying iron.

If we had iron for 40 miles, (the distance to Bloomfield,) or even for 20 miles, coming on now, it would create a powerful excitement among the people, to the Missouri River, and they would crowd the work with amazing rapidity, to its final completion. We have not fully determined. We have our location made to Lineville, near the southwest corner of Wayne County, Iowa, 109 miles from Farmington. Our line, so far, is the best that can be found in the west, as we follow for 80 miles a prairie divide, with only two bridges in that distance.

The distance from the Mississippi to the Missouri River, opposite Nebraska City, is 234 miles, and from Nebraska City to Fort Kearney, 168 miles, according to the official report of the Government surveys—making only 1,506 miles from New York to Fort Kearney. Of the distance between the Mississippi and Missouri Rivers, we can

have the use of nearly 40 miles of road already constructed—28 of the Des Moines Valley road from Keokuk to Farmington, and 12 of the Council Bluff and St. Joseph road.

A charter has been obtained for a road from Nebraska City to Fort Kearney; and Otoe County, Neb., has voted \$200,000 for the road, a portion of which, however, we have had encouragement will be appropriated to the west end of our line.

The west bank of Missouri joint at Nebraska City is a rock bluff, affording an abundance of good rock for abutments. The current of the river at this place passes from the Iowa side, and strikes strongly against this rock bluff, forming a natural protection, and making it one of the very best bridging points on that river, which is here narrower than usual, being, I should judge, from $\frac{1}{2}$ to less than $\frac{1}{2}$ mile in width. The east bank is ordinary bottom land, and will require piling foundation.

Two miles out, we connect with the Council Bluff and St. Joseph Railroad, over the track of which we can, if we choose, run 12 miles to Hamburg.

The seat of Government of Nebraska has been located in the great salt basin of that State, 50 miles west of Nebraska City, directly between there and Fort Kearney. This basin abounds with salt, coal and rock, all of which is a great help to our enterprise. We shall push the work as rapidly as possible, and make vigorous efforts to have nearly or quite 100 miles of grading done by the 25th of December next. Some portions of the grade needs a little dressing up, having stood some time, but we have available subscription to cover all that. The road bed will be prepared for the iron to Lineville, 109 miles, and I believe to Missouri River, as fast as it can be laid, after the people know we have commenced getting iron.

Danville and Wilkesbarre Railroad.

The grading of this road from Sunbury to Boyd's Mills, three miles above Danville has been let to John Bowen and Jeremiah and Samuel G. Savidge, of Sunbury, and the balance to Wm. M. Wiley, of Lancaster, and J. V. Crisswell, of Harrisburg. We understand that Messrs. Wiley & Crisswell have contracted to lay the sills and rails on the whole road.

Winona and St. Peter Railway.

The Chicago Times says that the Chicago and Northwestern Railway Company have purchased the Winona and St. Peter Railroad, together with the unfinished link from La Crosse to Winona, as an offset to the lease by the Illinois Central Railroad Company of the Dubuque and Sioux City Railroad. The purchase of this road by the Northwestern Co. assures the speedy continuation of the proposed link from Winona to connect with the Northwestern Railway at Madison, Wisconsin. It also assures the ultimate construction of a bridge across the Mississippi at Winona.

New Railroad in Vermont.

A correspondent of the Boston Journal, writing from Montpelier, Vt., October 25th, says that Messrs. H. Burden & Sons, of Troy, N. Y., have made application to the Vermont Legislation for a charter of a short line of railway in the town of Bennington. These gentlemen are the owners and operators of extensive iron works in Troy, and the owners of iron mines in Bennington, Vt. Their two Vermont mines are respectively about two and three miles from the nearest railroad stations, and the way to them leads over hilly roads. It is the purpose of these applicants, in the event of obtaining a charter, to construct a line of road from their Bennington mine to East Bennington, and thence along the Walloomsack river to the State line and connect with the Troy and Boston road at some point in New York. They ask no other aid than a charter, and propose from private funds exclusively to build and operate the road. The application, it is said, meets with considerable opposition from some of the members from that part of the State.

Pacific Railroad of Missouri.

The earnings of this road for the fiscal years ending February 28, 1866 and 1867, have been as follows:

	1866.	1867.
From passengers	\$831,245 11	\$1,166,318 31
" freight	924,075 86	1,465,873 25
" mails	39,035 25	44,183 28
	\$1,794,356 22	\$2,675,874 84
Expenses, viz:		
Repairs of road bed ..	\$83,802 18	\$82,652 85
" track	389,490 75	543,216 69
" bridges	65,443 12	14,692 72
" b'd'gs, etc.	78,589 63	55,603 83
" locomotives	132,993 83	153,000 99
" cars	90,070 77	157,021 39
" tools, etc.	8,700 15	11,292 06
Fuel consumed	120,419 80	223,193 17
Oil and waste	24,148 72	40,982 90
General superintend'ce	9,704 50	28,573 24
Agents and clerks	40,663 88	62,400 45
Train hands	134,323 00	212,371 22
Flagmen, watchmen, etc.	73,955 22	84,196 84
Handling freight	44,682 27	82,530 61
Loss and damage	27,493 53	36,077 45
Office exp., stationery, etc.	19,182 88	38,028 53
Telegraphing	9,108 78	16,740 74
Expenses for trains	16,389 39	33,926 16
All other expenses	74,102 68	70,123 00
	\$1,393,530 08	\$1,956,644 84
Net earnings	\$400,826 14	\$719,230 00

At the commencement of the fiscal year 1865-'66, the road was completed to Warrensburg, 218 miles from St. Louis; leaving a gap of 65 miles unfinished. On the 28th of May, 1865, trains commenced running to Holden, 232 $\frac{1}{4}$ miles; on

the 14th of June to Kingsville, 237 miles; on the 28th of July to Pleasant Hill, 248 $\frac{1}{2}$ miles; and on the 19th of September to Little Blue, 265 miles, where a connection was made with the track which had been laid eastward from Independence, 7.6 miles—the road having been opened and operated from Kansas City to Independence same months previous—and on the 2d of October, 1865, the trains commenced their regular trips over the whole line of road from Kansas City to St. Louis, a distance of 283 miles. The following statement will show the earnings of the road from commencement to February 28, 1867:

Year ending December 31, 1852	\$108 15
" " " 31, 1853	41,323 29
" February 28, 1855	97,176 39
" " " 28, 1856	330,222 34
" " " 28, 1857	426,285 97
" " " 28, 1858	668,346 59
" " " 28, 1859	674,248 95
" " " 28, 1860	648,600 00
" " " 28, 1861	683,644 28
" " " 28, 1862	457,183 69
" " " 28, 1863	679,956 06
" " " 28, 1864	906,745 95
" " " 28, 1865	1,097,967 69
" " " 28, 1866	1,794,356 22
" " " 28, 1867	2,675,874 84

At the commencement of the last fiscal year, March 1, 1866, the trains had been for some months running to the city depot in Kansas City, and the graduation was nearly completed along the levee of that city to the State line, the track was laid to that point during the month of April, and since that time freight has been regularly delivered there, and transferred to the cars of the Union Pacific Railway, Eastern Division.

The Missouri River Railroad having been constructed from State Line to Leavenworth, a distance of 26 miles, and having been leased by this company, was taken possession of July 2, 1866, and both passenger and freight trains have been run regularly to and from Leavenworth since that date. The earnings for the eight months ending February 28, 1867, were: from passengers, \$30,294 87; freight, \$13,695 76; mail, \$1,733 28—total, \$45,823 91.

The Telegraph line, which had been previously built to Kansas City, has been extended to Leavenworth, and the company have now the use of an independent line for the whole distance.

During the year a depot was constructed at Kingsville, and a dining station at Sedalia, in place of one destroyed by fire at Smithton. Arrangements were being made for putting up a Union passenger depot and dining house at the State line, with a view to making the passenger transfer with the Union Pacific Railroad at that point. An engine house holding seven engines has been built at Holden, and a passenger house at the Seventh street depot grounds in St. Louis.

During the year 96,800 new cross ties were put in the track, being equal to about 43 miles of road, at a cost of \$61,500, and 10,450 new chairs have also been used in repairs.

There have been re-rolled during the year 2,165 tons of iron, being 21.6 miles of track, and 160 tons of new iron were purchased for repairs, at a cost, including new rails, fish joints and spikes, hauling, re-rolling and relaying, of \$165,934, or about 6.3 per cent. of the gross earnings of the road, all of which has been charged to operating expenses.

Ten new locomotives had been received from the Rogers Locomotive Works, and an order for ten more was then in their hands. Eight passenger cars had been purchased, and two built at the company's shop in St. Louis. There had also been built at the shops of the company seven baggage and express, five caboose, one magazine and twenty stock cars; and there had been purchased seventy-five box and twenty platform cars. There had also been rebuilt two passenger and forty-eight freight cars. The President, in his report, says:

The second year of peace, and the fiscal year ending February 28, 1867, has been more fruitful to the company than the preceding one, notwithstanding the visitation of the terrible scourge, cholera; for our receipts show a gross of \$2,675,874 84, and net earnings of \$719,230 00, being 73.1 per cent. for operating expenses, and comparing favorably, it is believed, with the leading roads of the country.

Your road, as you well know, only reached Kansas in October, 1865. All the available resources being absorbed in its repairs and extension, and leaving very little more rolling stock than was in service when the road was operated to Warrensburg, 218 miles, with the additional 91 miles, and, adding the Missouri River Railroad, extending from the State Line to Leavenworth, in the aggregate 309 miles in length. To meet this necessity, the credit of the Directors was invoked, and the same was with unanimity accorded, and it is mainly through this source that ten locomotives and ten passenger coaches were furnished, costing in the aggregate \$312,345 18, nearly all of which has been paid; yet at the end of the fiscal year the present Board of Directors are in money and indorsements creditors for a large amount.

It will be seen from the accompanying reports that in addition to the locomotives and coaches, the following have been added: 100 box cars, 20 platform cars, and 2 passenger coaches, made at the company's shops, aggregating in cost \$166,345, also at the shops the following: seven baggage and express cars, five caboose cars, one magazine car; twenty stock and forty-eight box cars, and two passenger coaches were rebuilt, the cost being charged to operating expenses.

It will also be seen that the business of the road is largely in advance of any preceding year, and it may be safely estimated, unless unforeseen accidents occur, that the ensuing year will show a gross earning of three million of dollars; but it becomes our duty to say that the necessity for new or re-rolled iron in the track east of Jefferson City is imperative.

The iron and track between St. Louis and Labadie is in good condition, there being nearly twenty-two miles of new track laid the past year, at a cost of \$165,934.

It will appear from the report of the Chief Engineer and Superintendent, that large expenditures have been made, and our indebtedness increased, from the imperative necessities for new iron, locomotives, coaches, box and platform cars, etc., etc.

All these expenditures were a necessity, in order to keep the road bed in repair, and rolling stock to do the business; and it is believed that no additional rolling stock will be needed other than ten locomotives now being finished at the New Jersey shops during the ensuing year. In this connection it becomes our duty to say that large additions of either new iron or re-rolled iron must at an early day be furnished and placed in the track between Labadie and Jefferson City. Where the means to accomplish this end are to come from is a subject of anxious consideration of your Directors. If any considerable part of the floating debt daily maturing, could be postponed for a year or two, it is believed the anticipated net earnings of the road would enable us to furnish this iron; and it is for yourselves to

aid the Directors to devise the ways and means for this necessity.

The bridges west of Franklin are in excellent condition, and some of those east of that station will need replacing the present year. The cost of re-rolling and placing in the road one-half of the entire distance between Labadie and Jefferson City, about forty miles, is estimated by the Chief Engineer at \$245,000, and with this iron the road could be put in complete repair.

The ten locomotives ordered from the Rogers Locomotive Works are far advanced, and will be ready the ensuing spring; two of them having been already finished.

The Southwest Branch, on the 1st of March last, became the property of the State, and a satisfactory arrangement made, and the road is daily operated to Rolla as before. A contract has been made with "The St. Louis and Pacific Fast Freight Line," and twenty-five cars during the fiscal year were furnished, and since that date, fifteen more, and the line operated since October last.

The excitement incident upon the sales of the Iron Mountain and Southwest Branch roads has not been without its effects on this road; for at the adjournment of the Legislature there were influences at work with the view of obtaining the State's interest and equity in the road.

It is our duty at this time to attract your especial attention to the financial condition of the road, with the view that you may advise the ways and means of aiding those entrusted with its management. The original seven millions of State bonds is, as you well know, a lien or mortgage on the road, as well as the interest due since January, 1861. The payment of any part of this debt, it is believed, has been postponed by legislation until 1870.

By the terms of the act of February 10, 1864, a lien and mortgage was created from Dresden westward to the State Line, and the same becomes due in 1868, 1869 and 1870.

There is seven hundred thousand dollars of St. Louis county bonds loaned the company to repair the damages incident to Price's raid! not due, however, for a long period. In addition to these incumbrances, there is a debt of "bills payable," and known as the floating debt, incurred for rolling stock, supplies, &c., &c., approximating twelve hundred thousand dollars. The directors, as has been stated, are liable for a large proportion of this debt, and in these excitable times, when the financial future is so uncertain, and legislation so prolific, it ought not to be expected that they alone should incur additional liabilities. In view, then, of the immediate and pressing necessities of the company, you are earnestly solicited to inaugurate some plan which will afford the necessary relief, and we recommend that a committee be appointed from amongst yourselves who shall be instructed to examine into the financial condition of the company, as well as the material condition of the track, &c., and report to an adjourned meeting such recommendations as shall be found expedient and necessary. If the lien of the State could be obtained, the remedy is at once made plain; but the Legislature has adjourned until the ensuing January, and until then temporary relief must be provided.

When we review the past, and reflect on the great financial and material benefits that the State has derived in products, immigration, taxables, &c., from the construction of this road, and the damage and destruction of its property during the years of the rebellion, and which the State was powerless to avert, aggregating in millions instead of thousands, it is not unreasonable to expect some liberal legislation affording the necessary relief. Indeed, well informed persons are impressed with the belief that the Legislature would be willing to sell to the stockholders of the road all of the company's indebtedness for three or four millions of dollars, which it is believed could be obtained. If such legislation could be had, little if any embarrassment would be felt in the future. Efforts were made, as you are aware, to effect a sale of the State's interest, and the

measure was postponed; and surely some policy ought to obtain amongst our own people to prevent the ownership and management of this road from passing into the hands of parties not citizens of our own State, and who may be inimical to our interests.

The number of locomotives placed on the road since commencement has been 58; of these 33 were in good order, 9 in running order, 2 in shop for repairs, and 3 re-building; 5 have been condemned, and 6 turned over to the S. W. P. R. R.

The rolling stock consists of 41 passenger, 7 mail, 17 baggage and express, 29 caboose, 269 box, 144 stock, 221 flat, 2 magazine, 1 paymaster and 4 tool cars. The company have also 25 stationary engines for pumping water.

The number of miles run by engines with passenger trains has been, 430,008; with freight trains, 671,978; with other trains, 97,674—total, 1,199,660, at a cost for fuel, oil and waste, engine-men, firemen, labor and materials for repairs, of \$464,829 82. Average cost per mile run, 38.73 cents.

The receipts from all sources, and expenditures during the fiscal year ending February 28, 1867, have been:

Balance from previous year.....	\$439,156 61
Received for Jackson Co. bonds and balance of subscriptions.....	27,516 45
Received from Land Notes.....	68,272 67
Received for transp....	\$2,631,469 74
Less exp. and repairs.....	1,956,644 84
	674,824 90
Received for notes granted during the year ending Feb. 28, 1867.....	\$2,810,848 01
Less paid.....	2,622,208 04
	188,639 97
Accounts audited.....	\$5,791,622 22
Less paid.....	5,774,569 44
	17,052 77
Due on pay-rolls.....	149 37
Total.....	\$1,415,612 74
Paid for construction.....	\$230,640 35
Rolling stock and machinery.....	500,679 79
Extra sidings, switches, buildings, etc., on Missouri River R. R.....	6,511 26
Office expenses and stationery.....	22,730 21
Interest account.....	222,691 80
Balance, as per General Statement.....	432,089 33

Total, as above.....\$1,415,612 74

The balance (\$432,089 33) is accounted for as follows:

Due by Southwest Branch.....	\$62,161 11
Cancelled debts.....	169,629 91
Suspended debts.....	53,513 18
Cash in hands of Fund Commissioner.....	284 04
Material on hand.....	147,109 70
Due by other companies.....	13,388 80
	\$436,091 74
Less due to Missouri River R. R.....	4,002 41

Total.....\$432,089 33

The General Financial Statement of the company up to March 1, 1867, is as follows:

Capital stock.....	\$3,609,115 23
State bonds.....	7,000,000 00
Land grant sales.....	200,102 28
" rents.....	255 90
Total receipts from transportation.....	11,092,480 49
Mortgage construction bonds.....	1,500,000 00
St. Louis county bonds.....	700,000 00
Bills payable.....	1,100,328 13
Audited accounts unpaid.....	255,807 43

\$25,458,089 46

Construction.....	\$11,418,794 14
Rolling stock and machinery.....	2,049,674 33
Missouri River Railroad.....	6,511 26
Office expenses and stationery.....	173,989 89
Contingencies.....	75,960 84
Interest account.....	1,176,259 77
Discount on Construction and Anticipation bonds.....	8,860 00
Commissions on purchases.....	17,375 95
Interest, discount and commissions.....	1,238,933 13
Land grant expenses.....	6,834 61
Total transportation expenses.....	8,852,806 21
Balance.....	432,089 33

\$25,458,089 46

President.—GEORGE R. TAYLOR.

Directors.—George R. Taylor, Robert Campbell, Adolphus Meier, George Patridge, Oliver A. Hart, Robert Barth, Hudson E. Bridge, Henry L. Patterson, Daniel R. Garrison, Samuel B. Wiggins, Benjamin Stickney, Charles H. Peck, and Wm. M. McPherson.

Vice President.—DANIEL R. GARRISON.

Secretary and Treasurer.—J. C. PORTER.

Chief Engineer & Sup't.—T. MCKISSOCK.

Graff's Railway Fastening.

Patented 28th August, 1866, for 17 years. Drawings and descriptions in RAILROAD JOURNAL of Sept. 13, 1866. This fastening has been examined by many Engineers, Railroad and practical men, all of whom pronounce it "the perfection of Railway fastenings." With a view to introduce it into use, I will enter into an agreement with any responsible Company or Rolling Mill, who will manufacture this fastening and adapt rails to it, to give the party, the *gratuitous and exclusive right during the term of my patent*, to manufacture the same, and in addition thereto, will allow the party *one-half of all proceeds* to be received by me for the use or sale of the same in the United States. The first Railroad using my fastening will be allowed to do so gratuitously. Its use, will be the saving of millions of dollars annually, in repairs of tracks, rolling stock, labor, &c. Models may be seen at HOY, KENNEDY & Co., No. 111 Liberty st., N. Y., J. W. CLARK & Co., No. 413 Washington Avenue, St. Louis, and at my office,

E. Beatty Graff,

No. 5 St. Paul st. Baltimore, Md.

Dorchester and Delaware Railroad.

This road will be 35 miles in length, extending from Cambridge, Md., to Seaford, Del. The first sod was turned at Cambridge on the 23d ult., by Governor Swann and W. W. Byrn, Esq., the President of the company. The contract for building the road calls for its completion by the 1st of August, 1868. The construction of this road will bring the counties of Worcester, Somerset, Caroline, Dorchester and Wicomico into closer communication with Baltimore, besides enabling the residents of the lower portions of Delaware and the eastern part of Virginia to reach Baltimore, at least two hours earlier than Philadelphia and at a much cheaper rate. By the construction of the Delaware Railroad, much of the business and travel of the above section was diverted from Baltimore, and with the aid of steamboats running from Annesmesic to Norfolk, Philadelphia was brought into as quick communication as Baltimore with Norfolk. By the aid of this new road, two routes will be established to Norfolk, as persons may leave Baltimore for Cambridge, take the railroad to Seaford, thence to Crisfield, and by boat to Norfolk. When the road is completed

arrangements which have been made to run fast steamboats, so as to make the quickest time between Baltimore and all the points indicated, will be promptly carried out.

Atlantic and Great Western Railway.

REPORT OF COMMITTEE OF INVESTIGATION.

The committee appointed by the bondholders and creditors of the Atlantic and Great Western, at their meeting on 5th March last, with whom Mr. Oewel, on behalf of the Dutch and other continental interests, was subsequently associated, beg leave to report—

That they have made the line, its situation, capabilities, and prospects, and the affairs of the company generally, the subject of careful and continued inquiry and investigation. Two of the committee—Mr. Cave and Mr. Oewel—separately visited America, and were each for several weeks engaged in examining the line or its connections and business; and Mr. F. H. Trevithick, the engineer previously sent out by the committee, has been upon the line about four months, and has given every part of its condition and traffic the most detailed and thorough examination.

Condition of the Line.—Your committee are bound to say, with entire frankness, that they found the condition of the property much worse than had been anticipated. The railway was never thoroughly completed—the earthworks, both embankments and cuttings, were left too narrow, while some of the valleys were only crossed by trestles. The ballast and workshops were very insufficient, and the working equipment too heavy for the superstructure. Doubtless it was better to have opened the line for traffic before it was properly completed, than to have longer deferred putting it into operation. But, with the importance of other connections and works pressing upon the managers, the proper renewal, maintenance, and repairs of the line, after it was opened, were deferred, and it thus rapidly deteriorated, until, at the close of the last winter, it was in a very bad condition.

At the same time the railway is not without great merit, and in the best judgment of your committee, if it were now in complete order, it could at once be made to earn the interest on most of its mortgage debt, with every prospect of a continuous increase of its traffic and profits.

Until, however, the railway can be put in order, it must of course be worked at less profit and with less favorable results than otherwise might be obtained; and your committee regret to say that the sum necessary to complete the line and put it in proper repair, at date of April 1st last, is estimated by Mr. Trevithick to have been about \$2,600,000. Your committee would also add that they find the tariff rates of railways in America less in many respects than those charged for like service upon railways in England, and the fares for passengers being limited by law, are now, when paid in a depreciated currency, quite inadequate for fast trains; while the less perfect condition of the lines and the increased cost of labor and much of the materials combine to increase the necessary working expenses of a line in America. Upon 1st April last, the line passed into the hands of the receiver, and with a new administration commenced new results.

Appointment of a Receiver.—In March last parties holding about \$6,000,000 of divisional bonds and the coupons upon some \$6,000,000 of consolidated bonds instituted actions in the different States in which the railway is situated, to enforce the mortgages on the railway, with the view of obtaining possession of the property for the benefit of all bondholders, in the order of their priority, and, if necessary, of bringing it to sale.

Your committee had nothing to do with initiating these proceedings; but, being satisfied, after careful inquiry and communication with the parties concerned, that such action was in every way for the protection and benefit of all classes of creditors, they gave to the proceedings, and to the selection and appointment of the receiver, their full concurrence.

As the result of these proceedings, to which the trustees of the divisional mortgages are parties, Major-General Robert B. Potter was, at the end of March, appointed receiver. By the terms of his appointment the receiver, after maintaining and working the line and putting it in repair, is to pay for the requisite stores and supplies and the expenses of the proceedings, and is then to bring the remaining moneys to the court, to be distributed among the bondholders in accordance with their respective priorities.

Powers and Duties of the Receiver.—It should be understood that a receiver is an officer of the court, to hold the property for the benefit of all interested. It is believed that the office does not differ essentially from a like office in England. But, inasmuch as the mortgage deeds upon this line convey not only the income of the line, but, by virtue of the American charters, the right also of working the line itself and taking the tolls, the bondholders were entitled to have the receiver ship extended to the actual possession, control, and working of the railway, as well as to the mere custody of its net earnings. Accordingly the receiver was required by the courts to take the line into his possession and work it himself. To that end he can employ such servants as he finds best, but over the funds resulting he has no control. He must monthly report to the court all the receipts of the line and the disposal thereof. He has no power to apply any moneys except as he may have been directed by the courts. His accounts must be filed monthly among the public records of the courts of each of the three States by which he is appointed—open to every scrutiny—and each month they have to be passed with the vouchers by an official auditor. With great propriety this auditor has been selected from the trustees of the divisional bonds; that is to say, he is a person whose interest and duty it is, as trustee of these bonds as well as auditor, to see that no improper or doubtful disbursement is allowed. Thus it will be observed that while the receiver has absolute power in the mere working of the line, he has positively no discretion over the destiny of the resulting funds and cannot divert a shilling of them to any purpose whatever. Your committee refer to this particularly, because they understand complaint has been made of the expense they are incurring in their investigations; and they beg, therefore, to say that none of their disbursements, whether for officers, engineers, or clerks, or their own expenses, have been paid from the railway; but, on the contrary, all have been borne by the committee, in the confident expectation of being, in due time, remunerated.

When, therefore, a railway is in the hands of a receiver, the disposition of its funds would seem to be as secure as possible. And it is a matter of much satisfaction that this great railway should have been transferred to the protection of the courts with so little delay or litigation.

Your committee refer, indeed, with satisfaction to the present condition of the road as contrasted with its state when the receiver entered upon his duties; and they are bound to say that so far the results of the past six months are of a gratifying character, and strongly evidence the value of an upright and energetic administration.

Proper control of the railway for the present being assured, it is to be considered what action in the future will be the best for the various interests concerned. This, of course, must depend upon the extent and value of the property, and the order and priority of the company's debts.

Property of the Company.—The railway consists of the following lines and branches:

	Miles.
Main line in New York State.....	49
“ Pennsylvania “.....	92½
“ Ohio “.....	246
Franklin Branch.....	33
Mahoning, Cleveland, & Hubbard branches, under lease for 99 years.....	81
Silver Creek Branch.....	6
	507

The Franklin Branch runs from three miles west of Meadville to Oil City. Some confusion has arisen from its having been confounded with the Oil Creek, running from the main line at Corry to the Oil Regions, and it may be remarked that the latter is an entirely separate undertaking which has never belonged to the Atlantic and Great Western. The Franklin Branch, owing to the present stagnation of the oil trade, is not remunerative, and until this business shall resume its usual activity a satisfactory traffic cannot be anticipated.

The Mahoning, Cleveland and Hubbard branches are under lease from the Mahoning for a period of ninety-nine years from 1863, at an annual rental of \$273,072. This lease is a profitable one for the Atlantic and Great Western not only in itself but in the traffic which it throws upon the main line. Indeed, it is one of the most remunerative portions of the company's system.

In connection with this lease your committee would especially direct attention to a projected branch from Niles, on the Youngstown branch, to New Lisbon, a distance of 35 miles, of which 12 miles from Leetonia to New Lisbon, at the further end of the line have been already completed and are in operation. This branch is an entirely distinct undertaking, but the importance of its completion for the interest of the Atlantic and Great Western cannot be too strongly stated. It will run through a valley abounding in coal and iron, both of which can be worked at moderate cost, and, if economically constructed, it ought to return a handsome profit on its cost besides throwing a large traffic on the main line and on the branches to Cleveland. As the capital required to complete this undertaking is but small, your committee hope that some means may be devised for obtaining so desirable an end without entailing any charge upon the Atlantic and Great Western.

The Silver Creek branch, running a short distance of six miles to certain coalfields, is at present entirely unproductive.

Leases and Connections.—Apart from the leases referred to in the previous paragraph there are certain engagements entered into with a view to obtaining a more direct and independent route to New York, and which consist of leases entered into with the Morris and Essex and Catawissa. It was intended, by the construction of an intermediate link, to form a new and distinct communication with New York over these lines, in addition to the present mode of access over the Erie. The capital requisite to carry out these plans has, however, never been raised, and the connecting links have never been made. As regards the Catawissa lease your committee are informed it is not binding on the company, while the Morris and Essex lease will yield a net revenue nearly or quite equal to the amount of rent to be paid. No charges in respect of these leases can in any event, however, rank before the mortgage debts of the Atlantic and Great Western. The only connections to which reference need now be made are with New York over the Erie, and with the West over the Cincinnati, Hamilton and Dayton and Ohio and Mississippi. Harmonious relations are preserved with all these companies, and there is no reason to apprehend any difficulty thereon.

Traffic.—Your committee have pleasure in reporting that the position of much of the line is very favorable and gives promise of a considerable and constant increase of traffic in the future. Although the gross earnings during the past twelve months have not shown any augmentation, it may be fairly estimated that the growing development of the country alone will add largely to the revenue. In considering this, one of the most serious questions of all, your committee have preferred not to indulge in any very sanguine anticipations, the opinions as to the future of the road being varied and numerous. They feel, however, that when the line is fairly in order—and it is now gradually assuming that condition—a steady and substantial increase in the earnings may reasonably be expected. The completion of

the New Lisbon branch alone would throw a large and profitable coal traffic upon the road. From the 1st April last, the date of the receiver entering into possession, to the 31st March next, the gross traffic will probably reach five millions and three quarters, a very satisfactory amount when the scantiness of last year's harvest and the general stagnation of trade, especially of the oil business, throughout the United States, is taken into consideration. It should be remarked that while the Cleveland and Mahoning branch is one of the most profitable parts of the system, the Western portion of the main line yields the smallest return in the present. The growth of the population, the extension of cultivation in Ohio, and better arrangements for through traffic will in course of time possibly remedy this shortcoming.

Working Expenses.—In considering the rate at which the traffic of the line can be worked, it is needful to remark that the general mode of stating a certain percentage of the receipts as being consumed in this manner is calculated to mislead. The percentage of working expenses must always depend largely on the rates received for carriage, as it is quite possible to carry a large and increasing quantity of material without any increase of net profit. The future policy of the company should be directed to the cultivation of such business only as yields a fair return, and the calculations of your committee are based upon a present working expenditure of 68 per cent., exclusive of rent and taxes, subject to considerable reduction in the future.

Capital.—Having referred generally to the condition and prospects of the railway, it behoves your committee to give a short and succinct account of the various classes of bonds and other securities forming the capital of the company, in the order of their legal priorities.

First Mortgages.—These mortgages, which are charged upon the separate divisions of the line, but with mutual guarantees, are as under:

Having Interest payable in Currency.

Erie and New York City	\$14,000
Ohio section	3,740,900
Franklin Branch	349,000
	\$4,103,900

Having Interest payable in Sterling.

New York section	\$876,000
Pennsylvania ditto	2,150,500
	3,026,500

Total first mortgages

A very small and inconsiderable proportion of the Ohio bonds are payable in sterling.

Second Mortgages.—These mortgages, also charged upon the divisions of the line, are all payable in sterling, and are as under:—

New York section	\$740,500
Pennsylvania ditto	757,600
Ohio ditto	2,410,000
	\$3,908,100

Consolidated Mortgages.—The amount of these actually outstanding, after providing for exchange of the Buffalo bonds, should be \$18,961,500 to complete the bond debt of \$30,000,000; but, in point of fact, it may possibly be somewhat larger, owing to an apparent discrepancy which cannot be definitely cleared up at present. The Buffalo Extension bonds, which are dealt with as being represented in this mortgage, are secured upon the branch to Buffalo, on which only a small portion of work has been done. In themselves they are therefore practically worthless; but power was reserved in the deed of trust to issue consolidated bonds in lieu of them, and your committee have assumed, for the purpose of their calculations, that this plan will be adopted.

Certificates of Debenture.—These securities, to a total amount of £2,800,000 (bearing 8 per cent. interest guaranteed by the Consolidated Bank,) were issued in November, 1864, for a term of three years maturing 15th November next, and are secured by a deposit with trustees of the fol-

lowing bonds and shares, with the accruing interest thereon:

Atlantic and Great Western, 1st mortgage bonds	\$1,415,900
2d ditto	2,438,700
Buffalo Extension bonds	1,382,000
	\$5,236,600
New Lisbon bonds	300,000
Oil Creek bonds	331,000
Ditto shares	50,000
Atlantic and Great Western ordinary shares	7,638,150
Ditto, preference shares	1,919,000
Ditto, Buffalo Extension shares	3,084,000
Erie and Niagara Railway bonds	250,000
Ditto, shares	1,900,000
	\$20,708,750

The certificates of debenture do not, however, in any way constitute a mortgage on the road, and the holders have to rely upon the value of the securities deposited, and the probable growth of the railway. Further reference will be made to their position in the plan submitted with this report.

Open Creditors and Share Guaranteed Debentures.

—The exact amount of these claims cannot be precisely ascertained. They can, however, only be paid out of any surplus after satisfaction of the prior claims, and really represent advances against shares. Further allusion will be made to them hereafter.

Shares.—The total share capital of the company is \$30,000,000, but the greater portion is hypothecated against the claims above enumerated, and for security of the certificates of debentures.

Observations.—While inquiries were being prosecuted in America, Mr. Clarkson Potter, the counsel for the prosecuting bondholders, came to England, and your committee had the opportunity of availing themselves of his valuable advice and assistance. There can be no question that the line is worth considerably more than the amount of the divisional bonds, and at the same time is not now worth the full amount of all the claims against it. If the securities were held in America, where such a method of re-organization is not uncommon, it would probably be best at once to sell the line under the mortgages, and form a new company to issue new bonds to the divisionals for their debts and preference shares to the other creditors according to their priorities and interest, requiring each person participating in the new organization to contribute *pro rata* a small percentage of his claims to complete and reform the line. But this proceeding would be so novel to English creditors, and would meet with such objection, that your committee feel unwilling now to propose it, although they entertain a decided opinion that ultimately such a plan may have to be adopted should a voluntary arrangement not succeed. Indeed, they have become satisfied that any scheme for raising the money by contribution from the creditors and shareholders of the company would, under the circumstances, be generally adopted with great reluctance, and could only be very slowly carried out, and that there is no other practicable way but to have the railway put into condition day by day out of its own earnings, and there remains no doubt that these will suffice to complete and repair the property.

The receiver has now been in possession six months. Owing to the bad harvest of previous years this period has been one of exceptionally light traffic. By reason of the competition of other railways, and the stagnation in the petroleum trade arising from an over production of oils, the through goods traffic has been necessarily carried at low rates. The receipts of the line for these six months have only reached \$2,658,000, against \$2,838,702 for the corresponding period of 1866, and \$2,782,044 for 1865. And in addition to this falling off of traffic, the receiver has had to counter with an incomplete and dilapidated railway, and an absence of any capital fund or collateral resources. And yet, in the mean-

time, from the net earnings of the railway, very considerable and important renewals have been effected, in addition to the maintenance of the railway in safe, regular, and satisfactory working.

Proposed Plan.—As the result of their labors and after careful consideration of the numerous and extreme schemes which have been suggested by various parties, your committee have resolved to submit the following plan for the future for your consideration and adoption.

There have been some complaints of delay in presenting this report, and the committee beg to state that they have delayed it, not only that the examination of the condition of the line by the committee and their engineers might be completed, but that they might have the actual experience of the past six months as the basis of any scheme to be proposed, knowing well that no estimates of what is deemed practicable would be so satisfactory to creditors as a statement of what had really been done.

It would probably be cheaper and better if the means to complete and repair the line could at once be raised, inasmuch as it will take somewhat longer and cost somewhat more to do so from its own earnings, and meanwhile it must be worked at a less profit. But there are no creditors of any class who have been consulted who have not indicated their unwillingness or inability to take part in such an advance, nor has there been any reason to believe it would be practicable to agree upon what security could be given for it.

Estimating therefore the total cost or completing and repairing the line at \$3,000,000, and the debt for supplies and like contingencies at \$1,000,000, gives a total required of \$4,000,000.

Assuming that this sum of four millions of dollars for repairs and supplies must be taken from the earnings of the line, it will be necessary to defer the interest on the first divisional bonds for two years, on the second divisional bonds for three years, and on the consolidated bonds for four years from 31st March last.

Possibly the payment of interest could be earlier resumed if the practice of allowing a large floating debt for stores and supplies were continued. But to work the railway with economy all purchases should be for cash. This, which is true of purchases everywhere, is particularly true of the interior of the United States. Indeed, one great embarrassment of the direction arose from the company's loss of credit.

As declared at the meeting in March, it is not proposed to ask the divisional holders to abate a single shilling of their debt—principal or interest. Indeed, had the line been in the condition the committee supposed, and as was then generally believed in England, payment of their interest would before this have been resumed.

Periods of two, three, and four years are proposed, because it may be treated as fairly certain that payments of interest can then be resumed, and because also it cannot be safely stated that they can be recommended sooner.

Doubtless it would be more agreeable to the divisional bondholders if money could be raised to pay their coupons. But this cannot be effected, and any attempt to enforce it, by bringing the railway to sale, would only result in litigation which must produce for the divisional bondholders, in addition to expenses, at least as great delay as is now asked of their forbearance; and further, it should be observed, that the divisional mortgage deeds provide for the maintenance of the road before the bondholders can be paid their interest.

It is not meant to intimate that the mortgage securities upon this railway are in any way invalid or of doubtful legality, or that the American courts will not be found in every way ready to administer the fullest equity. But a mortgage of lands does not give the creditor an absolute right, at once, to the land, in case of default. Both in this country and in America a debtor is allowed some right to redeem, nor can it be doubted that a court of conscience and equity (into which the

(Continued on page 1066.)

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Esquehanna...100	\$1,675,129			Hartford and New Haven...100	\$3,000,000	J.A.J&O	Oct. '67 5	Portl. Saco & Portsmouth...100	\$1,500,000	J. & D.	Jun. '67 8
Allegheny Valley...50	1,488,100			Hannibal and St. Joseph...100	1,000,000	J.A.J&O	Oct. '67 5	Providence & Worcester...100	1,800,000	J. & J.	Jul. '67 4
Alton and St. Louis...100	125,000	J.A.J&O	Oct. '67 12	Do. do pref.100	5,238,830			Reading and Columbia...50	605,019		
Atlanta and West Point...100	1,232,300	J. & J.	Jul. '67 31	Hanover Branch...50	110,850	M. & N.	My '67 5	Rensselaer and Saratoga...50	800,000	A. & O.	Apr. '67 2
Atlantic & N. Carolina...100	5,445,225			Housatonic...100	820,000			Richmond and Danville...100	2,000,000		
Atlantic & Gt. Western...50	1,822,150			Do. pref.100	1,180,000	M. & N.	My '67 4	Richmond and Petersburg...100	847,000		
Do. pref.50	1,910,000			Hudson River...100	10,937,100	M. & O.	Oct. '67 4	Rich. Fred. and Potomac...100	1,041,800		
Atlantic & St. Lawrence...100	2,494,900	J. & J.	Jul. '67 2	Hazleton...50	1,615,000	F. & A.	Aug. '67 3	Rockport...100	88,460	J. & D.	Jun. '67 4
Augusta and Savannah...100	733,700	J. & J.	Jul. '67 31	Huntingdon & B'd Top...50	444,380			Rome, Watert. and Ogd'sb...100	2,385,500	J. & J.	Jul. '67 5
Baltimore and Ohio...100	10,151,982	A. & O.	Oct. '67 4	Do. pref.50	190,750	J. & J.	Jul. '67 31	Rutland and Burlington...100	2,233,376		
Do. Washington Br...100	1,560,070	A. & O.	Aug. '67 8	Illinois Central...100	2,388,150	F. & A.	Aug. '67 5	St. L., All. and T. Haute...100	2,800,000		
Baltimore City Passenger...100	670,000	F. & A.	Aug. '67 8	Indianapolis & Cincinnati...100	1,589,900	M. & S.	Sep. '67 4	St. L., Jack'nv. and Chic'o...100	1,700,000	Annual.	Mar. '67 7
Boston and Chelsea...100	110,000	A. & O.	Oct. '67 4	Jefferson, Mad. & Ind...100	2,000,000	J. & J.	Jan. '68	Sandusky and Cincinnati...100	2,089,000		
Bellefontaine Line...100	4,420,000	F. & A.	Aug. '67 3	Joliet and Chicago...100	300,000	J.A.J&O	Oct. '67 11	Do. pref.100	383,073	M. & N.	My '67 3
Belvidere Delaware...100	997,112			Joliet & North. Indiana...100	300,000	J. & J.	Jul. '67 4	Sand, Mansf. and Newark...100	900,000		
Berkshire...100	600,000	J.A.J&O	Oct. '67 11	Lackawanna & Bloomsb...100	1,370,000			Saratoga and Hudson R...100	1,030,000		
Blossburg & Corning...50	250,000	J. & D.	Jun. '67 21	Lehigh and Mahanoy...50	2,155,665	J. & J.	Jan. '67 6	Saratoga and Whitehall...100	500,000	A. & O.	Apr. '67 2
Boston, Concord & Mont...100	459,400			Lehigh and Fuguehanna...50	5,104,060	M. & N.	My '67 5	Savannah and Charleston...100	1,000,000		
Do. do. pref.100	1,340,400	J. & D.	Jun. '67 3	Lehigh Valley...100	10,734,100	J.A.J&O	Oct. '67 21	Schuykill and Esquehanna...50	1,209,150		
Boston and Lowell...100	183,000	J. & D.	Jun. '67 4	Lexington & Frankfort...100	614,646	M. & N.	My '67 5	Second and Third St.(Ph.)...50	203,757	J. & J.	Jul. '67 6
Boston and Maine...100	4,016,974	J. & J.	Jul. '67 5	Little Miami...50	3,672,400	J. & D.	Jun. '67 4	Schuykill Valley...50	576,050	J. & J.	Jul. '67 21
Boston and Providence...100	3,340,000	J. & J.	Jul. '67 5	Little Schuylkill...50	2,640,100	J. & J.	Jul. '67 2	Scaboard and Roskoe...100	868,200		
Boston and Worcester...100	4,670,000	J. & J.	Jul. '67 5	Lomb. and S. uth St (Ph.)...25	80,000			Second Avenue (N. Y.)...100	670,000	A. & O.	Oct. '66
Broadway (Boston)...100	326,000			Long Island...50	3,000,000	F.M.A.N.	Aug. '67 2	Shamokin V. and Pottsv...50	869,450	F. & A.	Aug. '67 21
Broadway & 7th Av.(N.Y.)...100	2,100,000	J. & J.	Jan. '67 3	Louisv. Cin. and Lex. pr.100	45,638	J. & J.	Jul. '67 4	Sixth Avenue (N. Y.)...100	750,000		
Brooklyn City...100	1,000,000	F. & A.	Aug. '67 21	Louisville and Frankfort...100	1,109,594	J. & J.	Jul. '67 3	South Carolina...100	2,819,275		
Brooklyn City & Newt'n...100	394,500			Louisville and Nashville...100	5,500,000	F. & A.	Aug. '67 4	South Shore...100	259,685		
Buff. New York & Erie...100	850,000	J. & J.	Jul. '67 31	Louisv. N. Alb. & Chicago...100	2,500,000			South Western, Georgia...100	3,203,400	F. & A.	Aug. '67 4
Buffalo and State Line...100	2,201,000	F. & A.	Aug. '67 5	Lowell and Lawrence...100	200,000	A. & O.	Oct. '67 3	Southern Mississippi...100	1,000,000		
Cambridge Horse (Boston)...100	7,750,000	A. & O.	Oct. '67 4	Macon and Western...100	1,500,000	M. & N.	My '67 4	Staten Island...100	600,000	J. & J.	Jul. '67 4
Camden and Amboy...100	684,200	F. & A.	Aug. '67 5	Macon & B'd Mount n...50	921,818			Syr., Bingham. and N. Y...100	1,200,130		
Camden and Atlantic pref.50	800,000			Maine Central...100	1,000,800			Taunton Branch...100	250,000	J. & J.	Jul. '67 4
Cape Cod Branch...50	721,926	J. & J.	Jul. '67 31	Manchester & Lawrence...100	1,000,000	M. & N.	Nov. '67 5	Tennessee and Alabama...100	595,922		
Catawissa...50	1,150,000			Marietta & Cincinnati...50	2,029,778			Terre Haute and Indiana...50	1,883,150	J. & J.	Jul. '67 6
Catawissa, pref.50	2,200,000	A. & O.	Apr. '67 31	Do. 1st pref.50	6,686,135	M. & S.	Sep. '66 3	Third Avenue (N. Y.)...100	1,750,000		
Cayuga & Esquehanna...50	589,110			Do. 2d pref.50	4,081,744	M. & S.	Sep. '66 3	Thirteenth and Fif. (Ph.)...50	1,660,000	J. & J.	Jul. '67 1
Central of Georgia...100	4,686,300	J. & J.	Jul. '67 5	Memphis and Charleston...100	5,812,728	M. & S.	Mar. '62 4	Tol. Peoria and Warsaw...100	1,000,000		
Central of New Jersey...100	13,000,000	J.A.J&O	Oct. '67 21	Memphis and Ohio...100	670,000	J. & J.	Jul. '67 5	Tol. Peoria and West...50	5,400,000		
Central Ohio pref.100	400,000	J. & D.	Jun. '67 3	Metropolitan (Boston)...100	1,250,000	J. & J.	Jul. '67 5	Do. pref.100	808,176		
Gen. Park, N. & E. River...100	970,000			Michigan Central...100	7,502,466	J. & J.	Jul. '67 5	Do. 2d pref.100	808,176		
Charlotte & S. Carolina...100	1,201,000			Mich. So. & North. Ind...100	9,811,300	F. & A.	F. 65 34	Tol. Wabash and West...50	1,000,000	M. & N.	N. '67 31
Chenung...100	380,000	J.A.J&O	Oct. '67 2	Do. guaranteed...100	777,100	F. & A.	Aug. '67 5	Troy and Boston...100	607,111		
Cheshire, preferred...100	2,017,925	Annual.	Sep. '67 21	Middlesex (Boston)...100	400,000			Troy and Greenbush...100	274,400	J. & D.	Jun. '67 31
Chicago and Alton...100	3,855,543	M. & S.	Sep. '67 5	Milville and Glasboro...100	308,200	F. & A.	Aug. '67 6	Troy, Salem and Rut'd...100	800,000	A. & O.	Apr. '67 2
Do. pref.100	2,125,576	A. & O.	Apr. '67 10	Milw. & Prairie du Chien...100	3,014,000			Union Transport'n (Bos.)...100	200,000		
Chicago, Bori. & Quincy...50	14,430,000			Do. 1st pref.100	3,082,000	Annual.	Feb. '67 7	Union Pacific...100	1,000,000		
Chicago and Gt. Eastern...100	4,390,000			Do. 2d pref.100	1,014,000	Annual.	Feb. '67 7	Union Pacific (E. D.)...100	1,000,000		
Chicago, Iowa & Nebras...100	1,000,000			Milw. & St. Paul...100	3,627,000	J. & J.	Jan. '67 5	Union Pacific (Cent. Br.)...100	291,475	J. & J.	Jan. '67 3
Chicago and Milwaukee...100	2,227,000			Do. pref.100	7,371,000	J. & J.	Jul. '67 4	Utica and Black River...100	834,400	J. & J.	Jul. '67 4
Chicago & N. Western...100	13,100,921	Annual.	Dec. '66 7	M. Hill & Schuyk. Haven...50	2,775,000	J. & J.	Jul. '67 5	Vermont and Canada...100	2,250,000	J. & D.	Jun. '67 4
Chicago, R. I. & Pacific...100	9,100,000	A. & O.	Oct. '67 5	Mississippi Central...100	2,030,361			Vermont Central...100	8,000,000		
Cin. Ham. & Dayton...100	3,129,100	A. & O.	Apr. '67 5	Mobile and Ohio...100	5,593,300			Vermont and Massachusetts...100	2,600,000	J. & J.	J'n. '67 11
Cin. Richmond & Chicago...100	350,000			Montgomery & W. Point...100	1,419,169	F. & A.	F. 67 34	Vermont Valley...100	516,164		
Cin. & Indianapolis Junction...100	1,800,000			Morris and Essex...50	5,600,000	M. & N.	Nov. '67 5	Virginia Central...100	3,855,678		
Cincinnati and Zanesville...100	1,600,250			Nashua and Lowell...100	1,600,000			Virginia and Tennessee...100	3,452,815		
Citizens' Passenger (Phil.)...50	192,750	J. & J.	Jul. '67 6	Nashville & Chattanooga...100	2,056,544			Western Union...100	4,687,327		
Cleve. Col. & Cincinnati...100	6,000,000	F. & A.	Aug. '67 4	Naugatuck...100	1,100,000	F. & A.	Aug. '67 5	West ern (Mass.)...100	6,710,500	J. & J.	Jul. '67 5
Cleveland & Mahoning...50	2,044,000	M. & N.	Nov. '67 4	New Bedford & Taunton...100	500,000	J. & J.	Jul. '67 4	West Jersey...100	731,050	M. & N.	Nov. '67 4
Cleveland, Paines. & Ashta...100	5,000,000	J. & J.	Jul. '67 5	New Haven & N. London...100	738,538			West Philadelphia...50	249,100	J. & J.	Jul. '67 5
Cleveland and Pittsburgh...50	5,403,911	A. & O.	Sep. '67 5	N. Haven & Northampton...100	1,224,100	J. & J.	Jul. '67 3	Wilm. and Maccheater...100	1,130,470		
Cleveland and Toledo...50	4,841,600	A. & O.	Apr. '67 6	New Jersey...100	5,000,000	F. & A.	Aug. '67 5	Wilm. and Weldon...100	1,340,233		
Col. & Indianapolis Cen...100	4,000,000	J.A.J&O	Oct. '67 21	New London Northern...100	895,000	M. & S.	Sep. '67 4	Worcester and Nashua...75	1,141,000	J. & J.	Jul. '67 31
Columbus and Xenia...50	1,786,209	J. & J.	Jul. '67 5	N. O., Jackson & Gt. N...100	4,697,457						
Concord...50	1,500,000	M. & N.	Nov. '67 5	N. O., Opel. & Gt. West'n...100	4,093,425	F. & A.	Aug. '67 3				
Concord & Portsmouth...100	350,000	J. & J.	Jul. '67 31	New York Central...100	26,530,000	J. & J.	Jul. '67 4				
Coney Island & Brooklyn...100	500,000			New York and Harlem...50	6,265,050	J. & J.	Jul. '67 4				
Conn. & Passump. Rivers...100	1,673,300	J. & J.	Jul. '67 3	Do. pref.50	1,600,000	J. & J.	Jul. '67 4				
Do. do. pref.100	1,630,000	J. & J.	Jul. '67 3	New York & New Haven...100	6,000,000	J. & J.	Jul. '67 5				
Cumberland Valley...50	1,316,900	A. & O.	Apr. '67 4	N. Y., Provid. & Boston...100	1,755,281	J. & J.	Jul. '67 3				
Danbury and Norwalk...100	300,000			Nlag. Bridge & Cananda...100	1,000,000	J. & J.	Jul. '67 5				
Dayton and Michigan...100	2,384,941	J. & J.	Jul. '67 3	Ninth Avenue...100	797,400						
Delaware...50	466,132	J. & J.	Jul. '67 3	North Carolina...100	4,000,000						
Del. Lackaw. & Western...50	11,288,060	J. & J.	Jan. '67 5	Northern Central...50	4,518,900	F.M.A.N.	Nov. '67 2				
Des Moines Valley...100	1,580,060			North Eastern (S. O.) pref.100	156,000						
Detroit & Milwaukee...100	452,358			Northern of N. Hampsh...100	3,064,400	J. & D.	Jun. '67 4				
Do. pref.100	1,500,000			Northern of N. Jersey...100	158,800						
D. Dock, E. B'dw. & Bat...100	1,200,000			North Missouri...100	2,369,307						
Dubuque and Sioux City...100	1,673,641			North Pennsylvania...50	3,150,150						
Do. do. pref.100	1,987,551	Annual.	Mr. '67 75	Norwich & Worcester...100	2,363,600	J. & J.	Jul. '67 4				
Eastern (Mass.)...100	3,678,304	J. & J.	Jul. '67 4	Ogdensab. & L. Champ'n...100	3,077,600	F. & A.	Aug. '67 8				
Eastern (N. H.)...100	492,500	J. & J.	Jul. '67 4	Do. pref.100	641,200	A. & O.	Oct. '67 4				
East Pennsylvania...50	604,400			Ohio and Mississippi...100	20,222,647						
East Tenn. and Georgia...100	1,000,000			Do. pref.100	3,607,197	Annual.	Jan. '67 7				
East Tenn. and Virginia...100	1,000,000			Old Colony & Newport...100	4,848,800	J. & J.	Jul. '67 3				
Eighth Avenue (N. Y.)...100	1,000,000	J.A.J&O	Jul. '67 4	Orange and Newark...100	281,550						
Elm. Jeffers. & Canand...100	600,000	F. & A.	Aug. '67 21	Oswego and Syracuse...50	482,400	F. & A.	Aug. '67 4				
Elmira & Williamsport...50	600,000	M. & N.	My '67 21	Pacific of Missouri...100	3,881,000						
Do. do. pref.50	600,000	J. & J.	Jul. '67 31	Panama...100	7,900,000	J.A.J&O	Oct. '67 6				
Erie Railway...100	15,570,100	F. & A.	Feb. '66 4	Paterson and Ramapo...100	248,000	J. & J.	Jul. '67 21				
Do. pref.100	6,536,700	Annual.	Jan. '67 7	Paterson and Hudson Riv...100	630,000	J. & J.	Jul. '67 4				
Erie & North East...100	600,000	F. & A.	Aug. '67 5	Pennsylvania...100	20,000,000	M. & N.	My '67 8				
Evansville & Crawfordsv...100	1,142,834	J. & J.	Jul. '67 3	Peoria & Bureau Valley...100	1,200,000	A. & O.	Oct. '67 6				
Fitchburg...100	4,440,000	J. & J.	Jul. '67 4	Petersburg & Lynchburg...100	1,386,500						
Fitchburg & Worcester...100	247,800	J. & J.	Jul. '67 3	Philadelphia and Erie...50	5,069,4						

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [—] "not ascertained."

Fiscal year ending.	Length of equi- val in single trk. in progress or projected.	Equip- ment Horse- No.	Car- No.	Companies.	Cost of Road and Equipment.	Share Capital paid in	Indebted- ness.	Earnings.	Dividends on paid capital.	Per Value.	Market Price.
30 Nov. '66	3.36	218	32	MASSACHUSETTS.	110,000	110,000					
30 Nov. '66	5.13	218	32	Boston and Chelsea	348,279	325,000		20,451	168,846	7,525	37
30 Nov. '66	27.43	218	32	Broadway, Boston	734,671	727,800	150,000	94	65,502	9	55
30 Nov. '66	2.57	25	6	Cambridge	45,536	46,000			20,389	3,261	90
30 Nov. '66	11.75	211	31	Lowell (Horse)	271,530	200,000	50,000	50,032	164,742	5,253	10
30 Nov. '66	2.41	211	31	Lynn and Boston	60,248	200,000	58,727		27,144		254
30 Nov. '66	3.07	211	31	Malden and Melrose	36,600	21,000	9,600		19,627	2,240	50
30 Nov. '66	38.82	837	157	Medford and Charlestown	1,501,478	1,250,000		139,096	753,414	113,472	564
30 Nov. '66	6.28	254	35	Metropolitan (Boston)	494,702	400,000	38,000	76,444	167,176	11,437	40
30 Nov. '66	3.22	254	35	Middlesex (Boston)	300,000	300,000		4,627	2,686	211	50
30 Nov. '66	5.69	60	9	Northampton & Williamsb.	141,233	71,800	58,400	55,000	31,258	2,685	4
30 Nov. '66	7.78	48	12	Quincy	159,972	150,000	27,300	4,148	35,970	6,108	3
30 Nov. '66	3.61	12	2	Salem and South Danvers	75,000	75,000			4,379	2,251	394
30 Nov. '66	2.50	431	63	Somerville	37,800	33,000			9,628	1,991	0
30 Nov. '66	6.74	431	63	Stoneham street (Boston)	95,000	5,000					
30 Nov. '66	1.58	431	63	Suburban	283,789	200,000	24,000	113,007	341,247	10,110	5
30 Nov. '66	2.25	431	63	Union (Transportation)	13,600	13,600			516	41	88
30 Nov. '66	11.60	431	63	West Cambridge	62,152	69,800		3,720	3,255	4	47
30 Nov. '66	11.60	431	63	Winnisimmet	91,174	75,000	52,000				
30 Nov. '66	11.60	431	63	Worcester							
31 Jan. '64	3.0	45	7	CONNECTICUT.	100,000	100,000					
31 Dec. '62	8.5	11	3	Fairhaven and Westville	300,000	300,000					
30 Sep. '66	9.65	87	6	Hartford and Westfield	153,822	89,850	40,000		46,365	1,841	
30 Sep. '66	25.00	49	33	Bleeker St. & Fulton Ferry	1,698,766	900,000	694,000	10,000	281,424	103,590	100
30 Sep. '66	10.76	98	15	Broadway (Brooklyn)	236,759	200,000	27,500	5,910	98,266	23,408	8
30 Sep. '66	14.00	98	15	Broadway & 7th Ave., N. Y.	3,492,826	2,100,000	1,500,000		677,195	288,445	4
30 Sep. '66	8.00	51	22	Brooklyn, Bath & Coney Is'd	153,414	99,850	30,000	72,872	27,901	7,567	100
30 Sep. '66	24.00	196	37	Brooklyn Central & Jamaica	995,783	488,100	462,810	32,185	190,041	25,709	10
30 Sep. '66	17.63	196	37	Brooklyn City	1,383,369	1,000,000	170,000	1,054,844	356,656	12	10
30 Sep. '66	11.75	196	37	Brooklyn City & Newtown	549,425	399,800	200,000	18,795	128,224	19,666	100
30 Sep. '66	0.09	14	12	Brooklyn City & Ridgewood	187,200	164,000	23,000	3,200			100
30 Sep. '66	4.50	14	12	Brooklyn City & Rock. B'ch	124,586	102,150	55,000		8,667	4,562	100
30 Sep. '66	24.00	114	12	Central Pk. & E. R. (N.Y.)	1,608,489	970,000	550,000	21,393	535,008	127,893	24
30 Sep. '66	2.00	180	30	Clinton Avenue (Albany)	2,800	500					
30 Sep. '66	2.00	180	30	Cohoes & Waterford	645,000	500,000	143,000	33,545	133,014	loss.	100
30 Sep. '66	19.75	180	30	Cohoes Island & Brooklyn	565,246	1,200,000	550,000	403,001	59,449		100
30 Sep. '66	33.23	180	30	D. Dock, E. B'dw. & Battery	650	650					
30 Sep. '66	18.00	157	42	East & North River (W. Co.)	1,300,972	1,000,000	160,000		725,724	61,207	9
30 Sep. '66	12.00	42	17	Eight Avenue	962,521	750,000	280,000	2,098	227,662	63,047	5
30 Sep. '66	4.52	17	2	Grand st. & Grand st. Ferry	223,230	90,000	124,000	2,500	70,522	16,172	100
30 Sep. '66	10.00	30	30	Harlem Br. Morris & Ford'm	445,295	797,320	112,000		73,276	loss.	100
30 Sep. '66	3.00	30	30	Hudson Av. & Prosp. Pk	1,200	1,200					
30 Sep. '66	12.00	30	30	Ninth Avenue	278,473	133,400	100,000	7,000	53,296	9,042	100
30 Sep. '66	11.00	30	30	Port Morris & Westchester	1,250,023	670,000	520,000	210,000	420,564	31,026	50
30 Sep. '66	16.00	73	8	Rochester City & Brighton	1,489,863	750,000	150,000		522,705	loss.	5
30 Sep. '66	8.57	100	170	Second Avenue (N. Y.)							116
30 Sep. '66	3.00	100	170	Sixth Avenue (N. Y.)							
30 Sep. '66	17.50	100	170	Third Avenue & Berg. St.	2,408,506	1,170,000	1,380,000	70,000	1,095,083	260,333	12
30 Sep. '66	4.46	100	170	Third Avenue & Fordam	975	975					
30 Sep. '66	6.50	4	4	Troy and Cohoes	50,000	50,000					
30 Sep. '66	1.76	4	4	Troy and Lansingburg	311,362	124,500	100,000	1,200	46,449	14,355	
30 Sep. '66	4.00	4	4	Utica and Waterville	62,000	50,000	12,000		15,850	390	
30 Sep. '66	4.00	4	4	V. Brunt st. & Erie Bas. (Bk'n)	5,949	7,370					
30 Sep. '66	4.00	4	4	Westchester	1,457	2,200					
30 Sep. '66	4.00	4	4	West Shore							
31 Dec. '62	5.52	7	7	NEW JERSEY.	32,000	30,000					
31 Dec. '62	5.05	8	8	Hoboken and Hudson City	134,400	70,000	60,000	2,000	17,228	9,986	3
31 Dec. '62	10.47	150	22	Hoboken and Weehawken	618,296	287,550	300,000	30,750	124,679	30,556	50
31 Dec. '62	17.00	150	22	Jersey City & Bergen Point	100,000	40,000	60,000				
31 Dec. '62	5.50	8	8	Orange and Newark							
31 Dec. '62	5.50	8	8	West Hoboken & Hoboken							
31 Oct. '66	9.23	144	26	PENNSYLVANIA.	218,024	126,000	56,300	7,756	143,111	61,093	20
31 Oct. '66	6.74	271	49	Citizens (Pittsburg)	134,935	71,475	50,000	21,750	6,184	loss.	50
31 Oct. '66	16.43	307	59	Frankford and Philadelphia	772,606	491,650	200,000	36,294	261,223	65,440	50
31 Oct. '66	34.41	120	26	Frankford & Southw'k (Ph.)	481,335	112,245	350,000		204,633	121,721	20
31 Oct. '66	5.47	191	33	Germantown	81,612	160,000			104,984	17,340	15
31 Oct. '66	4.53	191	33	Girard College (Phila.)	232,953	160,000	100,000		168,792	51,984	18
31 Oct. '66	2.12	25	5	Green & Coates St. Phila.	55,874	41,114	9,500	4,824	11,463	507	25
31 Oct. '66	19.00	390	60	Harrisburg City					8,250	242,151	30,585
31 Oct. '66	5.21	105	18	Hestonv. Mantua & Fairm't	160,189	90,000	60,200	4,500	67,450	20,166	25
31 Oct. '66	7.25	90	13	Lombard & South st. (Phila.)					6,174	43,264	loss.
31 Oct. '66	6.62	45	10	Oakland (Pittsburg & K. L.)	118,383	100,000	17,000		39,291	13,479	20
31 Oct. '66	7.00	241	45	Philadelphia City	896,255	265,000	140,000	31,255	191,325	61,822	50
31 Oct. '66	7.90	176	19	Pittsb. Allegheny & Manch'r	140,740	100,000	35,600	14,507	119,338	23,658	16
31 Oct. '66	8.00	75	12	Pittsburg & Birmingham	72,609	68,000	10,600		80,135	29,868	20
31 Oct. '66	3.80	54	12	Ridge Avenue & Manyunk	179,635	120,000	63,300	2,108	42,025	7,879	4
31 Oct. '66	19.35	485	72	Schuylkill River (Phila.)	46,019	50,000					
31 Oct. '66	5.62	95	9	Second & Third st. (Phila.)	485,828	339,007	114,200	41,229	67,923	31,688	50
31 Oct. '66	8.50	164	19	17th & 19th st. (Phila.)	114,368	120,000			37,682	12,333	50
31 Oct. '66	7.00	197	32	18th & 19th st. (Phila.)	250,253	250,157			101,996	38,491	8
31 Oct. '66	25.00	160	18	19th & 11th st. (Citizens)	170,043	192,750			206,945	99,612	31
31 Oct. '66	9.25	615	70	13th & 15th st. (Phila.)					128,955	45,196	2
31 Oct. '66	2.45	331	56	Union (Philadelphia)	762,247	400,000	300,000		344,895	67,674	74
31 Oct. '66	1.03	9	4	West Philadelphia	358,523	249,000	100,000		292,461	80,847	10
31 Oct. '66	1.03	9	4	Wilkesbarre and Kingston	26,880	26,000		6,200	3,168	3,424	25
31 Dec. '62	21.00	340	50	WILLIAMSBURG.	19,282	15,000		1,124	7,662	1,157	25
31 Dec. '62	5.00			Baltimore City	700,000	670,000		31,549	239,050	21,058	19
31 Dec. '62	5.00			Cincinnati Street	151,913	150,000					
31 Dec. '62	5.00			City (Cinc.) Passenger	111,412	100,000					
31 Dec. '62	5.81			Passenger (Cinc.)	89,887	50,000					
31 Dec. '62	5.86			Pendleton & S. St. Mart (Cinc.)	70,000	50,000					

PASSENGER RAILROAD BONDS.

DESCRIPTION.	Amount out- standing.	Rate.	INTEREST		Principal payable.	Market Price
			Pay- able.			
Broadway (Brooklyn):	\$	pc	Months.	Year.	p	c
Real Estate Mortgage	27,500	7 J. & J.		Var.		
Broadway & 7th Avenue:						
1st Mortgage	500,000	7 J. & J.	1884			
Brooklyn, Bath & Coney Is'd						
1st Mortgage	80,000	7 J. & J.	1883			
Brooklyn and Rookaway						
1st Mortgage	35,000	7 J. & J.				
Brooklyn Centr. & Jamaica:						
1st Mortgage	498,000	7 J. & J.	1870			
Brooklyn City						
1st Mortgage	170,000	7 J. & J.	1872			
Brooklyn City & Newtown:						
1st Mortgage	200,000	7 J. & J.	1872			
Brooklyn City & Ridgewood:						
1st Mortgage	20,000	7 J. & J.	1884			
Cambridge:						
1st Mortgage	150,000	6 J. & J.	1883		89	
Central Park, East & North River:						
1st Mortgage	550,000	7 J. & J.	1874			
Citizens' Pittsburg						
1st Mortgage	56,800	7 J. & J.	1870			
Coney Island and Brooklyn:						
1st Mortgage	148,000	7 J. & J.	1873			
Delaware County:						
1st Mortgage	6,500	7				
Dorchester:						
Real Estate Mortgage	5,000	6				
D. Dock, E. B'dw. & Battery						
1st Mortgage	550,000	7 J. & J.				
Eight Avenue.						
1st Mortgage	180,000	7 J. & J.				
Forty-second street:						
1st Mortgage	127,150	7 J. & J.	1878			
Real Estate	134,500	7 J. & J.				
Frankford and Southwark:						
1st Mortgage	200,000	7 J. & J.	1869		107	
Frankford and Philadelphia:						
1st Mortgage	50,000	7				
Germantown:						
1st Mortgage	350,000	7 J. & J.	1869			
Green and Coates St.:						
1st Mortgage	100,000	7 J. & J.	1870		98	
Harlem Br. Morris & Ford'm						
1st Mortgage	124,000	7 J. & J.				
Hestonville Mantua & Fair- mount:						
1st Mortgage	185,600	7 J. & J.	1869			
Hoboken and Weehawken:						
1st Mortgage	60,000	7 M. & S.	1872			
Lynn and Boston:						
1st Mortgage [road]:	50,000	6 J. & J.	71-72		91	
Malden and Melrose:						
1st Mortgage guaranteed	58,727	6			1880	91
Medford and Charlestown:						
1st Mort. [Winter St. Br.]	9,500	6				
Middlesex:						
1st Mortgage	38,000					
Malden & Melrose bonds	46,971					
Real Estate	6,000					
Ninth Avenue:						
1st Mortgage	112,000	7				
North Philadelphia:						
1st Mortgage	100,000	7 J. & J.	1869			
Orange and Newark:						
1st Mortgage Broad street.	100,000	7 J. & J.	1881			
" O. & Newark	100,000	7 J. & J.	1880			
2d Mortgage "	100,000	7 J. & J.	1883			
Philadelphia City:						
1st Mortgage	140,000	6 J. & J.	1879		91	
Philadelphia and Darby:						
1st Mortgage	17,000	7 J. & J.	1870			
Phila. and Gray's Ferry:						
1st Mortgage	15,500	7 J. & J.	1869			
Pittsb. Allegh'y & Manch.:						
1st Mortgage	35,000	7 J. & J.	1871			
Pittsburg & Birmingham:						
1st Mortgage	10,500	7 J. & J.	1870			
Pittsburg & East Liberty:						
1st Mortgage	87,000	7 J. & J.	1871			
Quincy.						
Plain bonds	58,400	M. & S.	1868			
Richmond and Schuylkill:						
1st Mortgage	30,000	7 J. & J.	1870			
Rochester City & Brighton						
1st Mortgage	100,000	7 J. & J.				
Second Avenue:						
1st Mortgage	520,000	7 J. & J.	1887			
Second and Third Street:						
1st Mortgage	100,000	7 J. & J.	1868		99	
2d Mortgage	114,200	7 J. & J.	1869		101	
Third Avenue.						
1st Mortgage	1,000,000	7 J. & J.	1870			
Real Estate bonds	480,000					
Union:						
Real Estate Mortgage	300,000	6 J. & J.	1875			
Utica and Waterville:						
1st Mortgage	100,000	7				
Van Brunt st. & Erie Basin:						
1st Mortgage	12,000	7 J. & J.				
West Hoboken & Hoboken:						
1st Mortgage	60,000	7 M. & N.	1873			
West Philadelphia:						
1st Mortgage	100,000	7 J. & J.	1869			

NATIONAL AND STATE SECURITIES.

[illegible]

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1883.....	150,713	104,438	166,498	194,992	200,807	256,638	295,512	356,408	401,108	367,288	363,844	328,828	3,285,492
1884.....	289,446	347,211	432,340	355,045	472,498	410,800	493,882	596,584	541,481	676,446	684,243	576,866	5,826,335
1885.....	475,641	438,279	385,991	412,521	464,807	493,243	466,898	588,589	533,150	599,070	474,056	388,573	5,099,119
1886.....	377,852	380,190	489,555	407,018	465,102	383,596	400,550	461,879	483,767	.....	.....	.....	.....
Chicago and Alton:													
1883.....	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	154,889	153,294	1,673,706
1884.....	100,991	154,418	196,803	162,723	178,786	206,090	224,267	312,165	364,554	320,879	307,808	252,015	2,770,484
1885.....	280,508	278,283	299,068	258,480	322,278	355,270	336,985	409,251	401,280	367,966	307,919	236,824	3,840,092
1886.....	228,153	223,241	290,111	269,349	329,551	371,544	321,697	387,269	322,638	360,223	323,030	271,247	3,696,163
1887.....	240,238	142,947	238,502	283,921	358,691	643,471	356,142	421,494	421,164	.....	.....	.....	.....
Chicago, Rock Island and Pacific:													
1883.....	140,024	130,225	122,512	126,798	144,995	170,937	189,142	160,306	210,729	218,030	194,435	201,134	1,950,287
1884.....	158,735	175,482	243,150	185,013	199,679	243,178	224,980	307,874	375,880	324,865	336,617	321,087	3,096,470
1885.....	305,554	246,331	289,403	196,680	234,612	321,818	244,121	308,231	380,489	307,523	270,073	201,779	3,313,514
1886.....	241,395	183,385	257,230	209,099	277,508	306,693	278,926	317,977	400,941	428,474	345,028	280,208	3,466,922
1887.....	292,047	224,621	272,454	280,233	261,916	261,488	271,800	404,600	517,702	.....	.....	.....	.....
Chicago and Northwestern:													
1883.....	.....	.....	.....	.....	.....	366,100	281,334	296,109	478,186	551,122	435,945	407,688	2,811,544
1884.....	273,876	317,839	390,355	421,363	466,530	585,145	490,710	519,308	669,605	729,759	716,878	663,400	6,111,508
1885.....	541,005	482,164	499,296	468,353	585,823	747,944	702,691	767,608	946,707	932,682	754,871	647,842	7,976,490
1886.....	528,568	399,617	528,745	537,519	558,948	926,983	808,524	787,475	1,000,086	1,200,216	1,010,892	712,559	9,299,430
1887.....	696,147	574,664	705,398	774,279	886,712	893,367	890,325	1,058,524	1,451,284	.....	.....	.....	.....
Chicago and Great Eastern:													
1883.....	33,829	33,804	28,495	40,441	37,588	39,058	30,208	50,199	51,485	61,787	51,388	60,895	528,364
1884.....	47,393	66,565	67,822	61,812	59,182	68,178	53,518	88,458	87,037	97,876	94,543	75,111	850,490
1885.....	77,878	77,242	83,450	75,514	76,674	91,997	91,075	97,145	106,339	118,610	116,291	91,564	1,105,821
1886.....	90,415	79,430	110,079	107,072	130,460	118,003	86,037	107,052	104,547	132,725	130,597	123,785	1,317,102
1887.....	95,223	80,923	93,872	103,154	90,583	87,784	81,600	94,967	120,495	.....	.....	.....	.....
Des Moines Valley:													
1883.....	40,129	29,102	37,501	39,800	40,468	39,630	41,212	43,580	66,085	60,688	73,140	50,296	580,271
1884.....	49,694	36,098	56,859	59,196	61,447	53,999	55,683	69,018	.....	.....	.....	.....	.....
Erie:													
1883.....	845,095	859,949	950,445	948,069	848,783	770,148	731,243	687,092	816,801	965,294	1,024,649	1,035,821	10,460,481
1884.....	984,837	954,133	1,114,505	1,099,507	1,072,292	1,041,976	994,317	1,105,304	1,301,005	1,222,568	1,224,909	1,234,217	13,429,643
1885.....	1,001,007	947,146	1,266,566	1,458,455	1,335,461	1,177,372	1,302,180	1,331,046	1,396,015	1,458,680	1,522,472	1,429,765	15,454,775
1886.....	1,185,746	987,865	1,070,917	1,153,441	1,101,682	1,245,636	1,308,243	1,296,400	1,416,101	1,476,244	1,416,001	1,041,116	14,566,413
1887.....	906,795	917,639	1,139,628	1,217,143	1,122,140	1,118,731	1,071,312	1,239,024	1,444,745	.....	.....	.....	.....
Illinois Central:													
1883.....	299,944	271,085	275,643	289,224	324,687	407,992	343,929	511,205	496,433	437,679	424,531	457,028	4,571,028
1884.....	327,900	410,688	459,762	422,797	466,372	510,100	425,578	640,179	709,236	661,391	657,141	603,492	6,329,447
1885.....	571,536	528,972	616,995	516,098	460,573	617,082	578,405	747,469	759,736	641,589	643,487	618,098	7,181,208
1886.....	603,063	606,286	605,465	411,905	569,250	567,679	490,626	578,253	671,848	601,971	638,219	504,096	6,146,741
1887.....	660,438	564,301	417,352	420,366	477,007	496,616	497,879	634,377	705,259	.....	.....	.....	.....
Marietta and Cincinnati:													
1883.....	38,203	53,778	60,540	64,306	35,326	40,708	58,704	52,864	77,112	83,059	76,784	68,833	710,225
1884.....	77,010	74,409	89,901	73,889	88,993	78,697	91,809	90,972	93,078	93,546	96,908	96,453	1,088,186
1885.....	96,672	87,791	98,768	78,907	76,248	107,525	104,605	115,184	125,252	116,465	116,140	108,767	1,224,089
1886.....	90,411	85,447	84,361	81,181	96,358	103,378	95,048	106,921	104,866	118,504	112,952	123,802	1,201,239
1887.....	94,136	78,976	92,910	92,768	90,526	96,586	106,694	114,713	121,217	.....	.....	.....	.....
Milwaukee and Prairie du Chien:													
1883.....	67,130	76,132	44,925	88,177	106,967	111,290	71,587	69,353	155,417	205,055	138,342	112,913	1,247,258
1884.....	102,749	115,135	88,221	140,418	166,747	212,209	139,547	113,399	168,215	178,520	149,099	117,013	1,711,281
1885.....	98,184	74,283	70,740	106,689	146,943	224,838	217,100	170,555	238,020	310,595	226,840	1,06,614	1,983,712
1886.....	121,776	84,597	72,155	108,082	267,458	262,172	170,795	116,224	160,989	245,701	244,854	9,737	1,993,900
1887.....	143,000	85,000	72,000	87,510	119,104	116,579	131,000	113,707	277,000	.....	.....	.....	.....
Michigan Southern & Northern Indiana:													
1883.....	248,784	280,508	567,227	268,613	264,935	241,236	189,145	238,012	308,106	375,507	332,260	348,048	3,802,545
1884.....	304,445	304,445	338,454	330,651	267,128	315,258	275,591	358,802	402,219	407,107	445,924	411,806	4,120,162
1885.....	383,996	386,361	413,974	365,190	351,489	387,096	301,613	418,675	468,608	524,760	495,073	351,799	4,826,727
1886.....	312,846	277,234	412,716	418,024	384,584	398,558	384,401	429,177	468,665	429,548	382,218	352,218	4,060,328
1887.....	305,857	311,089	379,761	391,163	353,601	304,232	312,879	423,762	457,868	.....	.....	.....	.....
Michigan Central:													
1883.....	242,073	245,858	328,432	238,465	236,453	208,221	193,328	215,440	308,168	375,488	339,794	306,188	3,168,065
1884.....	252,455	278,848	348,802	335,276	271,553	265,780	263,244	346,781	408,445	410,802	405,510	376,470	3,970,940
1885.....	306,324	279,137	344,228	337,241	401,456	365,663	329,105	413,601	476,631	490,694	447,670	328,740	4,520,560
1886.....	252,439	305,796	337,158	348,787	365,196	335,083	324,986	359,646	429,161	493,640	414,004	308,069	4,260,116
1887.....	304,095	285,061	376,210	362,783	333,952	284,977	314,021	398,998	461,779	.....	.....	.....	.....
Milwaukee and St. Paul:													
1883.....	51,065	46,414	64,993	83,202	131,448	123,970	99,662	86,482	164,710	221,638	198,135	129,227	1,402,108
1884.....	93,181	86,528	96,905	109,269	203,018	237,662	251,906	241,870	300,841	305,579	346,717	171,125	2,536,001
1885.....	131,707	123,404	123,667	121,533	245,632	244,376	208,785	185,515	276,416	408,359	325,539	129,287	2,538,500
1886.....	143,900	134,900	134,900	192,548	230,497	231,690	193,938	296,486	403,475	.....	.....	.....	.....
New York Central:													
1883.....	749,163	631,956	710,814	770,223	798,114	610,417	749,571	752,841	892,744	1,018,375	993,228	1,002,768	9,693,244
1884.....	920,272	790,167	867,690	911,397	839,126	841,165	818,512	840,450	1,079,551	1,041,522	1,045,101	1,167,818	11,069,853
1885.....	921,831	936,587	959,023	1,008,435	1,029,736	1,055,793	1,273,117	1,450,070	1,227,113	1,197,503	1,116,329	1,185,729	13,357,709
1886.....	957,899	918,351	955,659	1,132,521	1,132,701	1,162,024	1,495,753	1,524,434	1,526,839	1,486,356	1,117,853	1,117,853	14,576,123
1887.....	1,088,890	895,887	1,136,746	1,190,491	1,170,415	1,084,533	1,156,461	1,286,911	1,480,929	.....	.....	.....	.....
Ohio and Mississippi:													
1883.....	210,329	260,468	309,261	268,443	224,967	223,242	268,176	302,596	332,400	278,003	346,243	275,960	3,

AMERICAN RAILROAD BOND LIST.

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Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Milwaukee:						
Mortgage	\$300,000	7			1897		1st General Mort	1,725,000	7	Jan. & July.	New York.	1898	88
Convert. (guar. by Dir.)	150,000	7			1893		Chicago and Great Eastern:						
Alabama and Tenn. Rivers:							1st Mortgage	5,000,000	7	Apr. & Oct.	New York.	1895	65
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	225,705	8			1894		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	101
Albany and Susquehanna:							Income bonds	47,000	8	May & Nov.	"	var.	
Mortgage	2,114,000	7	April & Oct.	Albany.	1883		1st Mort (C. R. I. & Pa.)	6,000,000	7	Jan. & July.	"	1896	91
Allegheny Valley:							Chicago and Northwestern:						
1st Mortgage	398,000	7	April & Oct.	Pittsburg.	1891		Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York	1885	85
Atlantic and Gt. Western:							General 1st Mortgage	3,000,000	7	"	"	1885	82
1st Mortgage, N. Y. Division	895,000	7	Jan. & July.	London.	1879		Funded Coupon Bonds	750,000	7	May & Nov.	"	1883	91
2d Mortgage	774,700	7	April & Oct.	"	1881		Consolidated Sinking Fund	3,040,000	7	F. M. A. & N.	"	1915	82
1st Mortgage, Penn.	2,324,800	7	"	"	1877		Equipment Bonds	165,000	7	Apr. & Oct.	"	1874	94
2d Mortgage	913,500	7	Jan. & July.	"	1882		Equipment Bonds	2,200,000	10	May & Nov.	"	1882-71	93
1st Mortgage, Franklin Branch	349,000	7	June & Dec.	"	1882		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	88
1st Mortgage, Ohio Division	3,764,400	7	April & Oct.	New York.	1876		Green Bay Extension Bonds	300,000	7	"	"	1885	75
2d Mortgage	2,880,000	7	Jan. & July.	"	1883		Flagg Trust Bonds	200,000	8	Jan. & July.	"	"	
1st Mortgage, Buffalo Extension	1,492,000	7	Feb. & Aug.	"	1884		Cincinnati, Hamilton and Dayton:						
1st Mortgage, Silver Creek	200,000	7	March & Sept.	"	1884		2d Mortgage	1,250,000	7	May & Nov.	New York.	1880	90
Consolidated Bonds	10,533,500	7	Quarterly.	London.	1890		3d Mortgage	500,000	8	"	"	1877	
Atlantic and St. Lawrence:							Cincinnati and Zanesville:						
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866		1st Mortgage	1,300,000	7	May & Nov.	New York.	1893	
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878		Cleveland and Mahoning:						
City of Portland Loan (Coups.)	1,000,000	6	Various	N. Y., P. & Bos.	1878-70		1st Mortgage	550,000	7	Feb. & Aug.	New York.	1873	92
Baltimore and Ohio:							2d Mortgage	587,000	8	March & Sept.	"	1876	
Maryland Sterling Bds of 1883.	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		Hubbard Branch	105,000	7	"	"		
Mortgage Coupon	1,862,000	6	April & Oct.	Baltimore.	1885	97	Olev. Painesville and Ashtabula:						
"	628,500	6	Jan. & July.	"	1890	99	Special (Sunbury and Erie)	600,000	7	Jan. & July.	New York.	1878	100
"	1,021,750	6	Jan. & July.	"	1875	100	Dividend Mortgage	1,000,000	7	"	"	1880	
"	915,250	6	Ja. Ap. Ju. Oc.	"	1867	98	Cleveland and Pittsburg:						
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	93	2d Mort. (M. L.) or 1st Extension	1,122,000	7	March & Sept.	New York.	1873	94
Bay de Noquet and Marquette:							3d Mort. (M. L.) or 2d Extension	1,619,500	7	"	"	1875	87
Income	100,000	8	April & Oct.	Boston.	1870		4th Mort. (M. L.) or 3d Extension	1,107,546	6	Jan. & July.	"	1892	75
Bellefontaine and Indiana:							Olev. Columbus and Cin.:						
1st Mortgage extended	1,225,000	7	Jan. & July.	New York.	1870-89	90	1st Mortgage, Coupon	450,000	7	Jan. & July.	New York.	1874-90	
2d Mortgage	453,000	7	"	"	1870	82	Cleveland and Toledo:						
Income bonds	87,000				1870		Junction 1st Mortgage 1st Div.	27,000	7	April & Oct.	New York.	1867	
Belvidere Delaware:							Junction 1st Mortgage 2d Div.	122,000	7	June & Dec.	"	1872	
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	84	C. & T. Mortgage Bonds	692,000	7	April & Oct.	"	1886	96
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	82	C. and T. Income (convertible).	6,000	7	March & Sept.	"	1870	
2d Mortgage (do.)	745,000	6	Feb. & Aug.	"	1877		C. and T. (B. F.) Mortgage	2,021,000	7	Jan. & July.	"	1885	101
Boston Concord and Montreal:							Columbus and Indiana Central:						
1st Mortgage	61,000	6	Feb. & Aug.	Boston.	1865		1st mortgage	3,200,000	7	Jan. & July.	New York.		
1st Mortgage	300,000	7	"	New York.	1865		2d mortgage	1,000,000	7	May & Nov.	"		
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870	95	Columbus and Xenia:						
2d Mortgage Coupons	250,000	7	"	New York.	1870	95	Mortgage	248,000	6	March & Sep.	Columbus.	1890	
Sinking Fund	336,000	6	"	Boston.	1889	91	Connecticut River:						
Boston and Lowell:							Mortgage	250,000	6	March & Sept.	Boston.	1878	96
Mortgage	440,000	6	Jan. & July.	Boston.	1872	100	Connecticut and Passump. Rivers:						
"	200,000	6	April & Oct.	"	1879	93	1st Mortgage	578,500	6	June & Dec.	Boston.	1876	90
Buffalo, Bradford and Pittsburg:							Cumberland Valley:						
1st Mortgage	1,768,000	7	Jan. & July.	New York.	1893		1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	104
Buffalo, New York and Erie:							2d Mortgage	109,500	8	"	"	1904	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	93	Dayton and Michigan:						
2d Mortgage coupon	580,000	7	May & Nov.	"	1872	85	1st Mortgage	283,000	7	Jan. & July.	New York.	1867	68
Buffalo and State Line:							2d Mortgage	2,589,000	7	"	"	1881	87
1st Mortgage	500,000	7	April & Oct.	New York.	1866	98	3d Mortgage	642,000	7	"	"		
Income (4 in '99, 1 in '12)	200,000	7	Jan. & July.	"	var.		Toledo depot bonds	169,500	7	"	"		
Special Erie and North-East	149,000	7	"	"	61-70		Dayton and Western:						
Burlington and Missouri:							1st Mortgage	289,000	7	March & Sept.	New York.	1892	50
New Land Mortgage	1,423,000	7	April & Oct.	New York.	1870		2d Mortgage	250,000	7	June & Dec.	"		
Convertible bonds	600,000	7	Jan. & July.	"	1870		Delaware:						
Old Road bonds	121,160	7	"	"	93-80		1st Mort., guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	60
Camden and Amboy:							Guaranteed.	100,000	6	"	"	1875	
English debt (S. F.) £390,550	1,841,862	6	Semi-annual.	London.	1880		State Loan	170,000	6	"	"	1876	
American Loan	3,835	6	"	New York.	1864		Delaware, Lackawanna and W'n:						
Loan for \$500,000	210,600	6	"	"	1867	100	1st Mortgage (Lack. & Western)	572,000	7	Jan. & July.	New York.	1871	97
"	338,040	6	"	"	1870	95	1st Mortgage (E. Extension)	1,225,500	7	April & Oct.	"	1875	97
"	675,000	6	"	"	1875	87	2d Mortgage	1,668,000	7	March & Sept.	"	1881	97
"	1,700,000	6	Feb. & Aug.	"	1883	86	Des Moines Valley:						
"	867,000	6	May & Nov.	"	1889	88	1st Mortgage coupon	1,740,000	8	April & Oct.	New York.	1877	97
Consolid. Mort. Loan \$5,000,000	4,437,300	6	June & Dec.	"	1889	95	Income	345,000	7	Jan. & July.	"	1884	80
Camden and Atlantic:							Detroit and Milwaukee:						
1st Mortgage Coupon	541,775	7	Feb. & Aug.	Cooper's Point	1872	90	1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1876	75
2d Mortgage	493,000	7	April & Oct.	"	1879	88	2d Mortgage	1,000,000	8	"	"	1868	
Ostawish:							3d Mortgage (convertible)	750,000	10	"	"	1863	
1st Mortgage	279,000	7	May & Nov.	Philadelphia.	1882		4th Mortgage (G. W. R. R.)	500,000	8	"	"		
Central of New Jersey:							Dubuque and Sioux City:						
1st Mortgage	900,000	7	Feb. & Aug.	New York.	1870	103	1st Mort. (S. F.) coupon 1st Div.	300,000	7	May & Nov.	New York.	1883	87
2d Mortgage	600,000	7	May & Nov.	"	1875	100	Construction bonds, 2d Div'n.	600,000					
Central Ohio:							Eastern (Mass.):						
1st Mortgage W Div.	450,000	7	May & Nov.	Zanesville.	1890	82	2d Mortgage (convertible)	420,000	5	Jan. & July.	London.	1872	
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1865		3d Mortgage (convertible)	739,200	6	Feb. & Aug.	Boston.	1874	98
2d Mortgage	800,000	7	March & Sept.	Baltimore.	1885	101	1st M. (State) \$75,000 a yr after 64	425,000	5	Ja. Ap. Ju. Oc.	"	66-71	
1st Mortgage (S. F.)	950,000	7	"	"	1885	85	Essex Railroad Bonds	214,400	6	"	"	1870	
4th Mortgage (S. F.)	1,365,800	7	"	"	1875	80	East Tennessee and Georgia:						
Income	1,192,200	7	Jan. & July.	"	1875-70		Endorsed by State of Tennessee	129,480					
Central Pacific of California:							Mortgage (ordinary)	780,450					
1st Mortgage	7,334,000	6	Jan. & July.	New York.	1894	94	East Tennessee and Virginia:						
Convertible bonds	1,500,000	7	"	"	1883	100	State of Tennessee Bonds	1,899,000	6	"	"		
Chesapeake:							Endorsed by State of Tennessee	185,000					
Bonds of '75, '77, '80	875,200	6	Jan. & July.	Boston.	1875-80	92	1st Mortgage (after State)	74,000					
Chicago, Burlington & Quincy:							2d Mortgage bonds	14,000					
Trust Mort. S. F., convertible	194,000	8	Jan. & July.	New York.	1883	111	Elmira and Williamsport:						
"	8,123,000	8	"	"	1883		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	93
"	680,000	7	March & Sept.	"	1890		Five per cent bonds	570,000	5	April & Oct.	"		
Plain Bonds, dated Sept. 20, 1880	941,000	4	July.	Frankfort a. M.	1880		Erie and North-East:						
2d Mortgage, Inconvertible	93,000	7	Jan. & July.	New York.	1867	100	Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	61-70	
Chicago and Aurora 1st Mort.	24,000	8	May & Nov.	"	1893		Evansville and Crawfordsville:						
Central Military Tract, 2d Mort.	413,250	7	Jan. & July.	Frankfort a. M.			Mortgage Bonds	1,090,000	7	May & Nov.	New York.	1889	
Chicago and Alton:							Mortgage Bonds	150,000	7	Feb. & Aug.	"	1881	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1893	98	Florida:						
1st Mortgage pref. S. F.	483,000	7	May & Nov.	"	1877	100	Internal Improvement (State)	1,655,000	7	"	"	1891	
Income Bonds	1,700,000	7	April & Oct.	"	1883	90	Free Land, 2d Mortgage	1,500,000	8	"	"	1891	

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			When payable.	Where payable.						When payable.	Where payable.		
Florida, Atlantic and Gulf Centr.: Internal Improvement (State).....	\$300,000	7	-----	-----	1891	-----	Memphis and Charleston State [Tenn.] Loan.....	\$1,591,990	6	Jan. & July.	New York.	1892	-----
Free Land, 2d Mortgage.....	200,000	8	-----	-----	1891	-----	1st Mortgage.....	1,254,000	7	May & Nov.	"	1890	-----
Galena and Chicago Union: 1st Mortgage Coupon.....	1,919,000	7	Feb. & Aug.	New York.	1892	101	Michigan Central: 1st Mortgage Sterling.....	467,439	6	Jan. & July.	London.	1872	-----
2d Mortgage (S. F.) Coupon.....	1,173,000	7	May & Nov.	"	1875	100	1st Mortgage S.F. (convertible).....	500,000	8	March & Sept.	"	1869	-----
Elgin and State Line.....	189,000	7	Jan. & July.	"	1879	-----	1st Mortgage (convert.) Dollar.....	1,771,000	8	"	N.Y. & Boston	1869	-----
Mississippi River Bridge.....	200,000	7	Jan. & July.	"	1834	-----	1st Mortgage (convert.) Dollar.....	298,000	8	April & Oct.	"	1832	110
Great Western, Ill.: 1st Mortgage Western Division.....	1,000,000	10	April & Oct.	New York.	1863	101	1st Mortgage (S. F.) convertible.....	4,231,500	8	"	"	1882	109
" Eastern ".....	45,000	7	Feb. & Aug.	"	1888	102	Mich. Southern and N'n Indiana: Northern Indiana, 1st.....	4,000	7	Feb. & Aug.	New York.	1861	-----
1st Mortgage whole line.....	2,500,000	7	"	"	1888	-----	Goshen Air Line.....	651,000	7	Feb. & Aug.	"	1868	99
2d Mortgage ".....	2,500,000	7	May & Nov.	"	1893	73	Detroit and Toledo.....	924,000	7	"	"	1876	88
Hannibal and St. Joseph: Missouri State Loan (1st lien).....	3,000,000	6	Jan. & July.	New York.	1873-78	82	1st General Mortgage (S. F.).....	4,863,000	7	May & Nov.	"	1885	100
Land Security.....	3,344,600	7	April & Oct.	"	1881	82	2d General Mortgage.....	2,693,000	7	"	"	1877	93
Convertible Bonds.....	822,000	7	Jan. & July.	"	1883	97	Milwaukee and St. Paul: 1st Mortgage.....	4,593,000	7	Feb. & Aug.	New York.	1893	86
Harrisburg and Lancaster: New Dollar Bonds.....	661,000	6	Jan. & July.	Philadelphia.	1883	91	2d Mortgage.....	1,500,500	7	April & Oct.	"	1894	73
Hartford and New Haven: 1st Mortgage.....	927,000	6	Feb. & Aug.	New York.	1883	90	Real Estate Purchase.....	135,500	-----	-----	-----	1874	-----
Houston and Texas Central: State (1st Lien) Loan.....	210,000	-----	-----	-----	-----	-----	Milwaukee and Prairie du Chien: 1st Mortgage (coupon).....	390,500	7	Jan. & July.	New York.	1891	96
Mortgage.....	126,000	7	-----	-----	1890	-----	Minnesota and Pacific.....	1,200,000	7	Jan. & July.	-----	1892	61
Hudson River: 1st Mortgage.....	4,000,000	7	Feb. & Aug.	New York.	1869-70	102	Real Estate.....	1,200,000	7	Jan. & July.	-----	1892	61
2d Mortgage (S. F.).....	2,000,000	7	June & Dec.	"	1885	104	Mississippi Central: 1st Mortgage.....	1,007,263	7	May & Nov.	New York.	-----	-----
2d Mortgage.....	1,840,000	7	May & Nov.	"	1875	99	Mississippi Central and Tenn.: State (Tenn.) Loan.....	529,000	6	-----	-----	-----	-----
Convertible.....	1,002,000	7	"	"	1867	100	Mississippi and Missouri: 1st Mortgage (convertible).....	1,000,000	7	-----	New York.	-----	-----
Illinois Central: Optional Right Bonds.....	28,000	7	Jan. & July.	New York.	1893	-----	2d Mortgage (S. F.).....	400,000	8	-----	"	-----	-----
Construction.....	6,668,500	7	April & Oct.	London.	1875	-----	1st Land Grant.....	3,612,000	7	-----	"	-----	-----
Construction.....	2,523,000	6	"	New York.	1875	118	Mississippi and Tennessee: Tennessee State Loan.....	167,500	6	Jan. & July.	New York.	1885	-----
Redemption bonds.....	2,563,000	6	"	"	1890	-----	1st Mortgage.....	500,000	6	"	"	1878	-----
Sterling Redemption bonds.....	358,500	7	"	London.	1875	-----	Income Bonds.....	297,500	10	"	Memphis.	1870	-----
Illinois and Southern Iowa: 1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1892	-----	Mobile and Ohio: Tennessee State Bonds.....	1,099,100	6	Jan. & July.	New York.	1882	-----
Indiana Central: 2d Mortgage.....	264,000	10	Jan. & July.	New York.	1870	100	Sterling (1st mort.) Bonds.....	4,187,000	8	"	London.	-----	-----
Indianapolis and Cincinnati: 1st Mortgage.....	500,000	7	Jan. & July.	New York.	1888	91	Income Bonds of 1861 1882-87.....	143,200	8	"	N. Y. & Mob.	1861	-----
Ind. Pittsburg and Cleveland: 1st Mortgage.....	650,000	7	Jan. & July.	New York.	1870	-----	ten years.....	625,700	8	"	Mobile.	1862-66	-----
2d Mortgage.....	347,000	7	"	"	-----	-----	Mongomery and West Point: Mortgage (due 1863 and '65).....	75,342	8	-----	-----	1863-65	-----
Indianapolis and Madison: Mortgage.....	640,000	7	May & Nov.	New York.	1881	85	Mortgage.....	30,500	6	-----	-----	1866	-----
Jeffersonville: 1st Mortgage.....	187,000	7	March & Sept.	New York.	1861	85	Bonds.....	61,500	-----	Jan. & July.	-----	1870	-----
2d Mortgage.....	392,000	7	April & Oct.	"	1873	66	Bonds.....	100,000	-----	"	-----	1876	-----
Joliet and Chicago: 1st Mortgage (S. F.).....	500,000	8	April & Oct.	New York.	1883	100	Bonds.....	299,200	-----	"	-----	1881	-----
1st Mortgage (guar.).....	800,500	8	Jan. & July.	New York.	1874	-----	Bonds.....	639,500	-----	"	-----	1881	-----
Kennebec and Portland: 1st Mortgage (City and Town).....	900,000	6	April & Oct.	Boston.	1870	-----	Morris and Essex: 1st Mortgage (S. F.).....	5,000,000	7	May & Nov.	New York.	1915	90
2d Mortgage.....	230,000	6	"	Augusta.	1861	-----	2d Mortgage.....	1,500,000	7	Feb. & Aug.	"	-----	86
*Kentucky Centr. (Cov. and Lex.) 1st Mortgage.....	160,000	6	-----	-----	-----	-----	Muscougee: 1st Mortgage.....	249,000	7	-----	-----	-----	-----
1st Mortgage.....	260,000	7	-----	-----	-----	-----	Nashville and Chattanooga: Mortgage (State endorsed).....	1,500,000	-----	-----	-----	-----	-----
2d Mortgage (convertible).....	1,005,000	7	-----	-----	-----	-----	Chat. and Clev. Subsc. (endors.).....	231,000	-----	-----	-----	-----	-----
Lehigh Valley: 1st Mortgage.....	1,477,000	6	May & Nov.	Philadelphia.	1873	94	Naugatuck: 1st Mortgage conv.....	224,000	7	Jan. & July.	Bridgeport.	1876	-----
La Crosse and Milwaukee: 1st Mortgage (Eastern Div.).....	875,000	7	May & Nov.	Milwaukee.	1872	-----	*New Albany and Salem: 1st Mortgage.....	2,235,000	6	-----	-----	-----	-----
Lackawanna and Bloomsburg: 1st Mortgage.....	2,024,578	7	Jan. & July.	Philadelphia.	1881	-----	N. Hav., N. Lond. and Stonington: 2d Mortgage.....	200,000	6	Jan. & July.	New Haven.	1868	93
Lexington and Frankfort: Mortgage, due 1869 and '74.....	63,000	6	Jan. & July.	Lexington.	1869-74	-----	Extension.....	116,000	6	May & Nov.	"	1878	-----
Little Miami: Mortgage (coupon).....	1,000,000	6	May & Nov.	New York.	1883	100	New Haven and Northampton: 1st Mortgage.....	600,000	7	Jan. & July.	New Haven.	1869	-----
Long Island: State Loan (S. F.).....	100,000	6	Jan. & July.	New York.	1878	92	1st Mortgage (H. & Hamp.).....	103,000	6	-----	"	-----	-----
1st Mortgage.....	500,000	6	Feb. & Aug.	"	1870	-----	New Jersey: Company's (various).....	855,000	6	Semi-annually.	New York.	var.	-----
Ext. bonds (Hunter's Point).....	175,000	7	Feb. & Aug.	"	1890	-----	New London Northern: 1st Mortgage.....	60,000	7	Jan. & July.	New London.	1871	100
Ext. bonds (Glen Cove Br.).....	150,000	6	May & Nov.	"	1893	-----	Extension Bonds.....	72,800	6	March & Sept.	"	1885	-----
Long Dock Co.: Mortgage Bonds.....	2,007,000	7	June & Dec.	New York.	1882	98	N. Orleans, Jackson and Gt. North: 1st Mortgage Coupon.....	2,741,000	8	Jan. & July.	New York.	1886	-----
Louisville and Frankfort: 1st Mortgage.....	100,000	6	Jan. & July.	New York.	1881	-----	2d Mortgage Bonds.....	241,000	-----	-----	-----	-----	-----
1st Mortgage.....	120,000	6	"	"	1869-78	-----	N. Orleans, Opelousa, and Gt. West.: Louisiana State Loan.....	650,000	6	-----	-----	-----	-----
Louisville and Nashville: 1st Mortgage Main Stem.....	1,656,000	7	Feb. & Aug.	New York.	1867-77	-----	New Orleans City Subscription 1st Mort. Construction.....	1,730,000	8	-----	-----	1889	-----
Lebanon Branch 1st Mortgage.....	1,000	7	"	"	1866	-----	New York Central: Premium (S. F.) Bonds.....	6,450,439	6	May & Nov.	New York.	1883	94
Memphis Branch 1st Mortgage.....	281,000	7	"	"	1870-75	-----	Db'ts of former Co's outstanding Funding (S. F.) Bonds.....	1,398,000	7	Feb. & Aug.	"	1876	101
Bardonia and Louisville.....	80,000	7	"	"	1870	-----	Exchanged St's (S. F.) B'ds.....	606,000	6	May & Nov.	"	1883	-----
City of Louisville bonds.....	1,137,000	-----	-----	-----	1866-87	-----	" [B. & N. F.].....	77,000	6	"	"	1883	-----
Louisville, Cin. and Lexington: 1st Mort. (\$3,000,000).....	1,500,000	7	Jan. & July.	New York.	1897	86	Real Estate (S. F.) Bonds.....	165,000	6	"	"	1883	-----
Maine Central: Loan \$1,100,000.....	1,092,900	6	-----	-----	1860-81	-----	Real Estate Bonds & Mortgages.....	129,216	7	var.	"	var.	-----
Loan \$400,000.....	314,100	6	-----	-----	1870-71	-----	Bonds of Aug. 1859, Convertible Bonds of Oct. 1863, [S. F.].....	460,000	7	Feb. & Aug.	"	1876	113
McMinnville and Manchester: State [Tenn.].....	372,000	6	-----	-----	-----	-----	2,925,000	6	June & Dec.	"	1887	94	
Marietta and Cincinnati: 1st Mortgage Bonds.....	2,363,335	7	Feb. & Aug.	New York.	1891	83	New York and Erie: 1st Mortgage.....	3,000,000	7	May & Nov.	New York.	1867	100
1st Mortgage Sterling.....	1,000,000	7	May & Nov.	New York.	1891	62	2d Mortgage.....	4,000,000	7	March & Sept.	"	1879	102
2d Mortgage.....	24,000	7	"	"	-----	-----	3d Mortgage.....	6,000,000	7	"	"	1883	98
Scioto & Hooking Val. R. mort. State [Tenn.] Loan.....	910,000	6	-----	-----	-----	-----	4th Mortgage.....	4,441,000	7	April & Oct.	"	1880	80
Memphis, Clarkesv. and Louisv. State [Tenn.] Loan.....	910,000	6	-----	-----	-----	-----	5th Mortgage.....	925,500	7	June & Dec.	"	1888	80
Memphis and Ohio State [Tenn.] Loan.....	1,340,000	6	-----	-----	-----	-----	Buffalo Branch Sterling Bonds.....	186,400	7	Jan. & July.	London.	1891	90
							3,875,520	-----	-----	-----	-----	1876	-----
							New York and Harlem: 1st Mortgage.....	3,000,000	7	May & Nov.	New York.	1873	100
							Consolidated.....	1,000,000	7	Feb. & Aug.	"	1893	100
							3d Mortgage.....	930,500	7	Jan. & July.	"	1897	98
							New York and New Haven: Mortgage Bonds Coupon.....	1,638,500	8	April & Oct.	New York.	1875	97
							N. York, Providence and Boston: 1st Mortgage.....	500,000	-----	Feb. Aug.	New York.	1878-78	-----

AMERICAN RAILROAD BOND LIST.

signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable.	Where payable.						When payable.	Where payable.		
North Carolina:							Richmond and Danville:						
Mortgage Loan	\$330,000	8	Mar. & Sept.		1887		Guaranteed by State	200,000	7	April & Oct.	Richmond.	'75-'78	
North-Eastern (S. C.):							Mortgage (Coupon)	322,000	7	Feb. & Aug.	"	1875	
1st Mortgage	700,000	7	March & Sep.	Charleston.	1889		Mortgage (Registered)	504,000	7	"	"	1873	
2d Mortgage	145,000	7	"	"	1888		Richmond and Petersburg:						
Prof. Stock (acc'd 2d mort. b'ds)	155,000	8	May & Nov.	"	1873		Mortgage bonds	130,500	7	June & Dec.	Petersburg.	1875	
Northern Central:							Mortgage Bonds	175,000	8	March & Sept.	Petersburg.	1870	
Md. State Loan (Irredeemable)	1,500,000	6	Jan. Ap. Ju. Oc.	Baltimore.			Rome, Watertown and Ogdensb.						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	95	1st Mortgage (S. F.)	550,000	7	June & Dec.	New York.	1881	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		Rutland and Burlington:						
Y. and C. guar. by Balt. 3d Mort.	600,000	6	"	"	1877	94	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	144
Northern Central, 2d Mort.	2,500,000	6	Jan. & July.	"	1885	85	2d Mortgage	937,500	7	"	"	1863	35
North. Cen., 3d Mort. (\$2,500,000)	724,500	6	April & Oct.	"	1900	78 1/2	3d Mortgage	440,000	7	"	"	1863	3
North Pennsylvania:							Sacramento Valley:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	85	1st Mortgage	400,000	10	Jan. & July.	New York.	1875	118
Chattel Mortgage	360,000	10	"	"	1887	114 1/2	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
Northern (N. H.):							Sandusky, Dayton and Cincinnati:						
Bonds due 1884 and 1874	145,400	6	April & Oct.	Boston.	1874	94	1st Mortgage	981,000	7	Feb. & Aug.		1900	76
Norwich and Worcester:							3d Mortgage	148,000	7	"		1875	
Mass. State Loan	195,000	6	Jan. & July.	Boston.	1877		Six per cents	78,972	6	"		1878	
Bonds for Dividend Scrip.	59,000	7	"	New York.	'64-'74		Sandusky, Mansfield and N'wark:						
Steamboat Bonds	98,000	7	Feb. & Aug.	"	'63-'70		1st Mortgage	1,290,000	7	Jan. & July.	New York.	1886	
Ohio and Mississippi:							Seaboard and Roanoke:						
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July.	New York.	1872	83 1/2	1st Mortgage	210,000	7	"		1880	
1st Mortgage—Western "	850,000	7	"	"	1872		3d Mortgage	71,000	7	"		1870	
2d Mortgage—Western "	750,000	7	"	"	1874		Registered Convertible	128,893	7	"		1873	
Orange and Alexandria:							South Carolina:						
1st Mortgage	400,000	6	May & Nov.	New York.	1866		State Loan	187,000	6	"		1868	
2d Mortgage or 1st Extension	1,110,500	6	Jan. & July.	"	1875		Domestic Bonds	284,500	6	Jan. & July.		'73-'74	
2d Extension	570,500	8	May & Nov.	"	1873	58	Domestic Bonds	643,500	7	April & Oct.		'69-'71	
Ogdensburg & Lake Champlain:							Steril. Skg. r'd b'ds after Jan. 1, '70	2,012,994	5	Jan. & July.	London.	1886	
1st Mortgage	1,267,100	7	April & Oct.	Boston.	1869	90	Do. do. do.	278,167	5	Jan. & July.	Charleston.	1886	
Oswego and Syracuse:							Southern Mississippi:						
1st Mortgage	386,000	6	Jan. & July.	Oswego.	'70-'80		1st Mortgage	500,000		"			
Pacific (Mo.):							South-Western (Ga.):						
Construction Main Line	1,500,000	7	"	New York.		90 1/2	1st Mortgage	437,000		"	Macon.	'75-'81	
Panama:							Steuern and Ind. (P. O. and C.):						
1st Mortgage Sterling	418,000	7	April & Oct.	London.	1870		1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	
1st Mortgage Sterling	346,000	7	April & Oct.	"	1875		Sunbury and Erie:						
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		1st Mort. (Sunbury to W'msp't)	1,000,000	7	April & Oct.	Philadelphia.	1877	96
Peninsula:							Syracuse, Binghamton and N. Y.:						
1st Mortgage	1,075,000	7	March & Sept.	New York.	1898	79 1/2	1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
Pennsylvania:							St. Louis, Alton & Terre Haute:						
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	100	1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	96
2d Mortgage	2,621,000	6	April & Oct.	"	1875	98 1/2	1st Mortgage (series B)	1,100,000	7	April & Oct.	"	1894	96
2d Mortgage Sterling	2,283,840	6	"	London.	1875		2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	88
State Works Bonds	6,700,000	6	Jan. & July.	Harrisburg.	1894	102	2d " (series D)	1,400,000	7	May & Nov.	"	1894	80
Penobscot and Kennebec:							" Income (series E)	1,700,000	7	"	"	1894	80
Bangor City 1st Mortg. (Coupon)	651,000	6	April & Oct.	Boston.	'74-'75		St. L., Jacksonv. and Chicago:						
2d Mortgage (Coupon)	300,000	6	Feb. & Aug.	Bangor.	1876		1st Mortgage	1,372,000	7	April & Oct.	New York.	1894	
Petersburg and Lynchburg (S. Side):							St. Paul and Pacific 1st Division:						
1st Mortgage ('70-'75)	800,000	6	Jan. & July.	Petersburg.	'70-'75		1st Mortgage (10 miles)	120,000	8	March & Sept.		1892	
2d Mortgage (1862-'70-'72)	814,900	6	"	"	'62-'75		1st Mort. (70 m.) 2d mort. (10 m.)	700,000	7	Jan. & July.		1892	
Special Mortgage (1865-'68)	175,000	6	"	"	'65-'68		1st Land Grant Mortgage	1,200,000	7	June & Dec.		1892	
Last Mortgage (1863 to 1869)	42,000	8	"	"	'63-'69		Toledo, Peoria & Warsaw:						
Phila., Germantown and Norris'tn:							1st Mortgage	1,600,000	7	June & Dec.	New York.	1894	51
Convertible Loan	292,500	6	Jan. & July.	Philadelphia.	1885		Toledo, Wabash and Western:						
Philadelphia and Erie:							1st M. (Toledo and Illinois)	900,000	7	Feb. & Aug.	New York.	1890	88
1st Mortgage (Sunb. and Erie).	1,000,000	7	April & Oct.	Philadelphia.	1877		1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1873	81
1st Mortgage (general)	5,000,000	6	"	"	1881	90 1/2	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	81
2d Mortgage	3,000,000	7	"	"	1885		2d M. (Wabash and Western)	1,600,000	7	"	"	1871	80 1/2
3d Mortgage	4,000,000	6	"	"	1901		Sinking Fund P'ds (T. W. & W.)	1,030,000	7	April & Oct.	"	1883	70
Philadelphia and Reading:							Equipment bonds (T. & W.)	600,000	7	May & Nov.	New York.	1883	70
Bonds of 1886 (unconvertible)	182,400	5	Jan. & July.	Philadelphia.	1880		Vermont Central:						
" 1849, "	2,695,600	6	April & Oct.	"	1870	94 1/2	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	110 1/2
" 1861, "	106,000	6	Jan. & July.	"	1871	91	2d Mortgage Coupon	1,500,000	7	Jan. & July.	"	1867	54
" 1843, "	1,525,800	6	"	"	1880	92	Vermont and Massachusetts:						
" 1844, "	804,000	6	"	"	1880	92	Mortgage Bonds	924,905	6	Jan. & July.	Boston.	1883	91
" 1845, "	101,000	6	"	"	1880	92	Virginia Central:						
" 1849, "	67,000	6	"	"	1880	96 1/2	Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	
" 1867, (convertible)	415,500	6	"	"	1886	97	Mortgage (coupons)	206,500	6	"	Richm'd	1872	
" 1868, "	60,000	7	"	"	1886		Mortgage (coupons)	983,000	6	"	New York.	1884	
Phila., Wilmington and Baltimore:							State Loan 1859-'60	210,000	8	"	Richmond		
Mortgage Loan	450,000	6	Jan. & July.	Philadelphia.	1884	95	Coupon bonds of 1885	33,000	8	"	"	1876	
Pittsburg and Connellsville:							Funding Interest bonds	83,126	8	"	"	'70-'77	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889	74 1/2	Dividend bonds	122,618	6	"	"	'55-'76	
Pittsburg, Ft. Wayne and Chicago:							Virginia and Tennessee:						
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	105	1st Mortgage	494,000	6	Jan. & July.	New York.	1872	
" (series B)	875,000	7	Feb. & Aug.	"	1912		2d Mortgage	23,500	6	"	"	1878	
" (series C)	875,000	7	Mar. & Sept.	"	1912		3d or Income Mortgage	314,500	6	"	"	1865	58
" (series D)	875,000	7	April & Oct.	"	1912		Enlarged Mortgage	698,800	6	"	"	1884	
" (series E)	875,000	7	May & Nov.	"	1912		Warren (N. J.):						
" (series F)	875,000	7	Jun. & Dec.	"	1912		1st Mortgage	600,000	7	Feb. & Aug.	New York.	1876	
2d Mortgage (series G)	860,000	7	Jan. & July.	"	1912	97	Warwick Valley, N. Y.:						
" (series H)	860,000	7	Feb. & Aug.	"	1912		1st Mortgage	85,000	7	April & Oct.	New York.	1880	84
" (series I)	860,000	7	Mar. & Sept.	"	1912		Watertown and Rome:						
" (series J)	860,000	7	April & Oct.	"	1912		Mortgage (new bonds)	709,500	7	March & Sept.	New York.	1880	
" (series K)	860,000	7	May & Nov.	"	1912		Western (Mass.):						
" (series L)	860,000	7	June & Dec.	"	1912		Sterling (\$299,900)	4,319,520	5	April & Oct.	London.	'63-'71	
3d Mortgage	2,000,000	7	April	"	1912	85	Dollar Bonds	936,500	6	"	Boston.	1876	94 1/2
Bridge Bonds	158,500	7	May & Nov.	Philadelphia.	1876		West Jersey:						
Pittsburg and Steubenville:							1st Mortgage	238,000	6	March & Sep.	Camden.	1883	87 1/2
1st Mortgage	1,000,000	7	Feb. & Aug.	New York.	1881	75	2d Mortgage	772,000	7	"	Philadelphia.	1896	
Potomac and Watertown:							Western Maryland:						
1st Mortgage guaranteed	521,500	7	June & Dec.	New York.	'64-'74		1st Mortgage	596,000	6	Jan. & July.	Baltimore.	1890	75
Quincy and Toledo:							1st Mortgage guaranteed	200,000	6	"	"	1890	80
1st Mortgage	570,000	7	May & Nov.	New York.	1890		Western Pacific:						
Raleigh and Gaston:							1st Mortgage		6	June & Dec.	N. Y. & Lond.	1895	
Coupon	100,000						Wilmington and Manchester:						
Raritan and Delaware Bay:							1st Mortgage	598,000	7	June & Dec.	New York.	1886	
1st Mortgage	1,000,000	7	Mar. & Sept.	New York.	1888		2d Mortgage	200,000	7	May & Nov.	"	1873	
2d Mortgage	250,000	7	"	"	1893		Income Bonds	160,000	7	March & Sept.	"	1894	
Equipment Bonds	208,000	7	"	"	1876		Wilmington and Weldon:						
Richmond, Fred. and Potomac:							Sterling Bonds	578,837	6	"	London.	1881	
Sterling (\$267,000)	824,000	6			1880		"	187,777	7	"	"	1886	

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Passenger Cars.	Freight, etc.		Property and Assets.				Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. leased, etc.	Mileage run by locomotives with trains.	Gross.		Dividends.	Price of
									Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Gross.	Net.							
ALABAMA.																							
10 Jun. '60	65.0				50.6			Alabama and Florida	1,451,336				877,963	503,500	105,255	1,515,704	54.0		101,102	37,866			
28 Feb. '69	30.8				58.1	2	19	Alabama and Mississippi	461,506	30,991			335,010	109,500	21,632	518,965	30.3		55,791	31,852			
31 May '60	109.6				57.8	11	9	Ala. and Tennessee Rivers	2,281,927	184,006			1,087,006	777,777	240,435	2,476,028	109.6		207,626	111,232			
10 Jun. '69	61.4				171.8			Mobile and Girard	1,600,000								57.0	286,791	76,773	21,006			
11 Dec. '66	499.3	13.5			49.4	21	20	Mobile and Ohio	2,258,002	2,189,562			3,615,400	7,661,931	1,591,391	17,922,359	482.5	8 mos.	1,324,847	642,499			
28 Feb. '67	28.4					21	12	Montgomery and West Point	2,439,420	308,967	315,199		1,644,104	1,180,700	288,781	3,065,536	116.9		449,007	189,402			
ARKANSAS.																							
1 Nov. '68	38.5				107.5			Memphis and Little Rock	563,877				261,524	446,000	10,725	811,949							
CALIFORNIA.																							
10 Dec. '60	22.5							Sacramento Valley	1,493,850				763,850	700,000		1,493,850	22.5		230,251	104,594			
CONNECTICUT.																							
11 July '65	23.8		1.9		6	5	47	Danbury and Norwalk	345,798	66,453	8,256		306,900	100,000			23.8	53,965	103,338	26,249	8		
11 Jan. '66	122.4		17.7	75.1	18	20	810	Hartford, Provid. and Fishkill	3,902,362	302,511			2,087,940	1,986,740		122.4	319,483	644,726	166,189				
1 Aug. '67	61.4	10.2	68.9		25	42	430	Hartford and New Haven	3,258,982	254,000	1,408,095		3,000,000	927,000	104,133	4,946,027	75.2	546,113	1,085,334	592,283	12	174	
1 Dec. '65	74.0		8.9		10	12	261	Housatonic	2,439,775				2,000,000	292,500	150,848	2,787,594	124.0	192,989	478,096	66,463			
1 Dec. '65	57.0		2.0		8	11	188	Naugatuck	1,455,539				1,100,000	295,000	34,065		62.0	159,074	419,469	136,922	10		
28 Feb. '66	50.0		2.6		4	10	30	N. Haven, N. London and Ston.	1,454,040				738,538	766,000		62.0		67,143	loss				
30 Nov. '66	85.0	5.8			8	3	22	New Haven and Northampton	2,379,606		2,379,606		1,224,100	650,000		1,874,100	30.0	60,067	79,856	loss			
30 Nov. '66	100.0				14	16	150	New London Northern	658,906				895,000	353,283	122,500	1,370,783	100.0	228,845	332,570	58,064	8	85	
31 Mar. '67	61.3	1.0	63.8		25	68	410	New York and New Haven	4,677,811	1,021,678	908,906		6,000,000	1,079,500	258,046	8,272,133	117.4	787,826	2,068,200	704,016	10	121	
30 Nov. '66	59.4	7.0	8.2		19	19	456	Norwich and Worcester	2,463,983	149,711	666,663		2,363,600	556,000	6,112	3,380,337	66.4	366,149	760,678	260,528	10	92	
DELAWARE.																							
11 Oct. '60	84.3		10.7					Delaware	1,552,257				406,132	870,000	271,877	1,007,694	84.3	130,631	135,970	41,466			
11 Oct. '62	18.2							Newcastle and Frenchtown	704,800				744,520			5,024	749,544	5.0	27,283	10,290	9		
FLORIDA.																							
30 Apr. '62	154.2				150			Florida															
30 Apr. '62	32.0		3.0	13.0	3	1	6	Florida and Alabama	532,791	30,536			191,485	195,000	75,894	619,112	32.0		7,867	3,535			
30 Apr. '62	59.9		6.0					Flo., Atlantic and Gulf Central															
30 Apr. '62	100.0	3.9	10.0	153.5				Pensacola and Georgia															
GEORGIA.																							
30 Jun. '67	96.7				15	6	88	Atlanta and West Point	1,200,079		145,554	1,232,200	35,500	55,575	1,346,632	80.7		391,477	68,880				
30 Jun. '67	92.6		8.7	70.9				Atlanta and Gulf-M. Trunk								36.0							
31 Dec. '60	53.0							Augusta and Savannah	1,032,200				733,700	129,500		53.0		168,988	95,612				
30 Apr. '60	43.5		23.7					Brunswick and Florida	765,000				151,887			31.0							
30 Apr. '60	191.0				49	31	501	Central of Georgia (and Bank)	4,472,000		1,949,923	4,666,800	786,000	133,940	6,687,956	232.0		1,734,749	359,214				
31 Mar. '67	171.0	71.0			46	25	407	Georgia (and Bank)	4,156,000		1,992,361	4,156,000	386,000	241,932	7,175,231	239.0		1,136,142	2,036,60			61	
30 Nov. '60	102.5				19	16	171	Macon and Western	1,500,000			1,500,000		12,295	1,655,976	102.5	226,241	404,618	212,670	19			
31 July '69	50.0				7	2	107	Muscogee	774,244	102,534		669,950	249,000		1,023,868	50.0		202,714	110,516	8			
1 May '68	63.1				3	4	53	Savannah, Albany and Gulf	1,386,634	52,374		1,275,901	10,200	180,621	1,473,140	71.6							
31 July '67	106.1	100.8	16.2		19	20	257	South Western	3,383,131	414,195	53,365	3,202,900	437,000	146,067	3,856,721	228.8	306,335	1,006,953	332,551	9			
30 Sep. '60	138.0				52	24	706	Western and Atlantic	5,901,497			built and own'd by State.				138.0		532,348	454,541				
ILLINOIS.																							
31 Dec. '66	230.0				67	32	1,098	Chicago and Alton	10,118,522		2,172,382	6,811,900	3,993,000	498,049	12,290,904	230.0	1,934,115	3,696,153	1,484,616	81	124		
30 Apr. '67	317.0	83.0	47.0		119	55	2,438	Chic., Burlington and Quincy	13,246,711	2,956,327		10,399,010	5,458,250	365,542	13,957,024	400.0	2,421,566	6,146,802	2,793,463	20	133		
30 May '67	491.0	661.4	30.0		249	135	5,666	Chicago and Northwestern	41,571,570		3,992,752	23,021,821	16,261,500	1,123,476	45,564,322	115.2		10,161,735	2,226,967			49	
31 Mar. '67	181.8	181.5			92	46	1,800	Chicago, Rock Isl. and Pacific	15,313,822		3,192,940	9,100,000	8,146,524	635,486	18,506,768	499.3	1,621,307	3,574,034	1,413,909	10	97		
31 May '67	64.8	5.5	14.5		21	22	504	Great Western	4,039,561			1,648,561	2,350,000		4,214,542	180.3		742,097	377,476				
31 Dec. '66	444.8	252.5			150	83	3,646	Illinois Central	30,954,453		10,362,333	23,415,780	12,144,000		41,478,280	738.3	3,903,362	6,546,741	1,776,447	10	123		
31 Dec. '66	611.0				112	17	7	Toledo, Peoria & Warsaw	5,217,634		62,349	3,335,339	1,600,000	121,658	5,289,683	111.0	288,524	561,663	171,967				
31 Dec. '66	195.0	14	12.2		46	30	1,002	St. Louis, Alton & Terre Haute	10,700,900			4,000,000	6,700,000		10,700,000	209.0		2,240,744	493,568			50	
INDIANA.																							
31 Aug. '65	224.0				41	23	765	Chicago and Great Eastern				4,390,000	5,600,000			224.0						15	
31 Aug. '65	182.0				14	10	187	Evansville and Crawfordsville	2,512,544	288,255	125,587	1,142,834	1,240,000	4,562	2,726,187	132.0	240,146	559,128	246,720				
31 Dec. '62	72.4				19	17	266	Indiana Central	1,667,039	274,981	26,641	611,050	1,254,500	15,900	2,102,761	109.0		442,893	158,541				
31 Dec. '68	59.8	20.2			23	19	313	Indianapolis and Cincinnati	2,497,952	540,045	25,689	1,689,900	1,362,284	140,689	3,458,108	110.0		448,858	230,834			70	
31 Dec. '64	84.0				15			Ind., Pittsburg and Cleveland	2,735,556		240,322	1,872,000	997,000	106,879	2,975,878	84.0	384,539	771,763	307,832				
1 Dec. '62	78.0		11.0		15	14	201	Jeffersonville	1,649,518		278,334	1,015,907	621,000		2,175,223	108.0	312,869	527,868	268,156				
31 Mar. '64	46.0	8.0			17	10	263	Indianapolis and Madison	1,464,347			819,900	640,000		1,588,763	132.0		315,172	117,941	6	100		
30 Nov. '66	288.0							Louisv. N. Albany & Chicago	8,000,000			2,800,000	3,000,000	2,000,000	6,000,000	288.0		545,827	871,400			36	
30 Nov. '66	73.0				26	23	662	Terre Haute and Indianapolis	1,985,150		991,131	1,083,150	5,000	162,235	2,979,231	73.0	445,884	1,049,720	297,126	12	159		
IOWA.																							
30 Apr. '66	75.5		176.5		11	8	275	Burlington and Missouri River	3,215,917		235,796	1,541,804	1,902,110	7,717	3,451,713	75.5	125,325	466,745	181,417				
1 Dec. '68	142.5		170.8		16	9	211	Dubuque and Sioux City	5,257,043		172,190	3,692,122	960,000	653,956	5,429,268	168.5	111 mo's	319,880	805,271	237,361			
30 Jun. '68	33.5				4	1	64	Koek. Ft. Des Moines & Minn.	1,037,876	82,499		921,449	570,000			38.5		458,821	21,366				
30 Jun. '68	136.0	95.0			512.0			Mississippi and Missouri	10,715,562			3,462,300	7,145,252	118,000	10,715,552	230.0							
KENTUCKY.																							
31 Oct. '69	80.0							Covington and Lexington	3,743,971	276,024		1,582,162	2,930,000	337,532	4,375,996	111.8		426,408	227,584				
30 Jun. '67	29.0		3.4					Lexington and Frankfort	601,965	52,300	36,711	514,646	63,000	1,790	690,976	29.0							
30 Jun. '67	65.1		5.4		14	13	225	Louisville and Frankfort	1,405,910	126,736	54,278	1,109,584	294,519	7,430	1,586,923	65.1	248,321	510,319	163,217	7			
30 Jun. '66	186.0	149.0	26.9	47.5	65	42	679	Louisville and Nashville	10,062,784		2,691,582	5,490,106	3,125,491	453,051	12,754,346	334.0	959,947	3,143,189	1,592,056	6			
LOUISIANA.																							
31 Dec. '66	80.0		178.0		10	17	126	N. O. Opelousas and Gr. West'n	4,254,217	551,213	1,315,464	4,083,425	1,730,800	2,504,768	8,028,798	80.0	105,900	414,741	200,220				
30 Nov. '66	206.																						

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "not Running" (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.		
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.	Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.	
						Passenger.	Freight, etc.			Railroad and appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.								Bonded and Mortgage Debt.	Other Liabilities.
M.	M.	M.	M.	No.	No.	No.														P. c.	
MAINE.																					
30 Nov. '02	55.0				6	4	74	Androscoggin	1,050,000			151,833	444,638	205,554	757,381	63.5	76,244	79,761	43,461		
30 Jun. '06	149.0		25.0		41	17	349	Atlantic and St. Lawrence	7,654,039			2,494,900	3,471,560	1,935,870	7,952,330	149.0	978,873	1,116,113	177,873		
31 Dec. '06	63.0	9.5	8.0		12	11	120	Portland and Kennebec	3,000,000			1,000,000	2,000,000		3,000,000	109.5	309,431	612,118	177,423		
31 May, '05	99.7	9.5			13	15	233	Maine Central	4,212,201			57,091	1,447,000	2,733,800	1,057	1,715,668	489,592	219,302			
31 May, '07	51.3				14	4	157	Portland, Saco and Portsmouth	1,300,134			498,436	1,500,000		1,858,669	51.3	227,394	529,325	230,825	6	
MARYLAND.																					
30 Sep. '04	279.6	7.3			221	100	3,000	Baltimore and Ohio	31,371,451	3,621,755	14,689,906	16,151,962	9,420,530	1,022,969	39,683,113	236.8	3,493,376	3,577,692	5,201,182	10	
30 Sep. '04	30.0							Washington Branch	1,650,000			1,650,000			2,217,477	39.0	864,481	253,462	10	127	
31 Dec. '07	133.0	4.0	25.0		92	54	3,728	Northern Central	9,522,789	1,882,962	1,780,030	4,518,900	5,424,500	1,913,611	12,644,781	326.0	1,738,704	4,042,125	1,167,973	8	
MASSACHUSETTS.																					
30 Nov. '00					18	10	60	Boston, Hartford and Erie	12,510,917	412,896		11,877,000	8,201,350	47,980	20,126,330	64.9	113,400	84,679		16	
30 Nov. '00	26.8	1.8	16.8		26	41	554	Boston and Lowell	2,405,434	183,345	521,732	1,830,000		76,297	3,170,511	70.9	480,176	699,992	176,288	8	
30 Nov. '00	74.8	8.5	50.4		38	80	744	Boston and Maine	3,982,647	446,557	581,286	4,076,974			5,010,730	104.3	775,454	1,575,826	498,490	10	
30 Nov. '00	47.0	7.0	45.0		30	53	290	Boston and Providence	3,152,600	207,400	557,051	3,380,000		16,000	3,917,051	61.8	441,186	1,190,784	384,644	10	
30 Nov. '00	44.6	24.0	62.6		36	68	386	Boston and Worcester	4,062,584	437,416	1,259,810	4,500,000			4,015,619	5,759,510	83.6	729,470	1,914,729	490,201	10
30 Nov. '00	60.0	1.1	2.7		7	17	8	Cape Cod Branch (par 60)	907,760	125,885	61,983	721,923		11,050	1,093,608	47.1	86,510	202,097	69,027	84	
30 Nov. '00	60.0	8.4	11.9		14	25	205	Connecticut River	1,747,156	189,816	300,144	1,650,000		594	2,237,115	53.4	255,853	617,143	177,322	8	
30 Nov. '00	44.1	50.4	33.1		38	82	879	Eastern	4,452,909	506,090	467,611	3,578,300		1,818,400	5,426,700	91.5	805,800	1,422,167	477,714	8	
30 Nov. '00	51.0	42.6	70.1		39	38	472	Fitchburg	3,198,851	350,149	456,729	3,540,000			4,096,729	33.5	477,106	1,107,444	347,247	7	
30 Nov. '00	14.0				3	4	40	Fitchburg and Worcester	234,774	40,226		247,800		2,000	275,012	14.0	37,740	32,974	16,960	6	
30 Nov. '00	12.4				2	4	20	Lowell and Lawrence	332,838	30,275	7,027	200,000		75,000	370,135	(Oper. by Boston & Lowell)				6	
30 Nov. '00	14.5	17.4			11	18	219	Nashua and Lowell	558,919	95,634	114,623	600,000		25,900	773,226	41.5	216,731	441,204	90,966	8	
30 Nov. '00	20.1	1.2	1.2		4	19	70	New Bedford and Taunton	453,582	46,018	184,000	500,000			684,000	36.7	72,492	259,107	71,332	9	
30 Nov. '00	130.5	10.6	30.5		33	74	611	Old Colony and Newport	6,666,571	334,035		4,848,300		2,141,000	358,966	7,347,800	120.0	669,552	1,332,607	669,790	7
30 Nov. '00	18.6		7.0		1	3		Pittsfield and North Adams	432,430	11,247		450,000			450,000	18.6	50,880	114,107	31,164	8	
30 Nov. '00	43.4	1.0	17.5		17	20	573	Providence and Worcester	1,463,696	302,798	121,286	1,750,000		127,690	1,877,680	44.4	293,180	701,137	149,890	8	
30 Nov. '00	16.9		1.7		8	4	197	Salem and Lowell	380,284	38,729	7,155	243,205		228,900	471,171	(Oper. by B. & L. Co.)		17,500		1	
30 Nov. '00	11.1	0.6	1.2		3	12	76	Taunton Branch	210,273	39,727	35,095	250,000			285,695	11.7	50,279	243,676	62,828	8	
30 Nov. '00	6.1				36	5		Troy and Greenfield	923,942			979,305			(Surrendered to the Common wealth)						
30 Nov. '00	69.3	8.0	5.5		11	16	180	Vermont and Massachusetts	2,259,080	207,342	117,892	2,860,000			3,584,321	77.3	158,121	435,965	140,643	24	
30 Nov. '00	156.1	17.3	144.4		83	72	1,380	Western (incl. Alb. & W.S. etc.)	10,937,212	890,115	5,223,176	6,710,800		5,945,920	17,190,593	156.1	1,660,062	3,982,017	1,406,791	10	
30 Nov. '00	45.7		10.6		11	14	225	Worcester & Nashua (par 85)	1,225,000	116,000	124,335	1,441,000		13,196	1,265,385	46.7	250,869	474,362	178,955	10	
NEW HAMPSHIRE.																					
31 Mar. '07	93.5		5.6		14	10	232	Boston, Concord and Montreal	2,550,000		431,345	1,800,000	1,060,000		3,281,345	93.5		467,714	147,122	80	
30 Nov. '00	53.6		8.0		22	15	271	Cheshire	2,688,307		247,281	2,035,926		673,200	2,938,186	76.6	422,417	661,617	109,837	2	
31 Mar. '08	34.5				21	22	494	Concord (par 85)	1,000,000		171,775	1,500,000			1,671,775			151,868		8	
31 Mar. '08	28.9		2.8		2			Manchester & Lawrence	825,000	175,000	52,327	1,000,000			1,052,327			867,967		8	
31 Mar. '07	69.2	13.0	12.5		24	16	492	Merrimack and Conn. Rivers	698,235			596,588		568,000		52				65	
NEW JERSEY.																					
31 Dec. '00	64.2	11.0	8.1		74	95	171	Belvidere Delaware	3,466,709			996,647	2,245,000	846,140	5,857,767	77.5		556,742	128,989		
31 Dec. '00	61.2	42.4	74.9					Camden and Amboy	10,099,001		4,331,251	7,987,412	10,073,137		18,060,549	124.2		6,007,662	1,444,705	15	
31 Dec. '00	60.2							Camden and Atlantic	1,931,434			1,001,993	1,034,776	107,432	2,244,201	60.2		398,975	128,969	4	
31 Dec. '00	74.0	12.0	74.0		65	52	1,071	Central of New Jersey	7,708,000	1,964,600	6,250,728	13,000,000	1,500,000	250,400	15,711,102	102.0	1,234,815	3,581,244	1,617,268	10	
31 Dec. '00	53.0				45	24	43	Morris and Essex	6,973,921	2,181,111	208,699	8,500,000	5,516,950	124,822	9,626,429	53.0		1,020,078	304,869	7	
31 Dec. '00	83.8				36	98	180	New Jersey	3,890,328	837,666	1,580,141	6,000,000			6,512,449	33.8	688,632	1,770,862	789,015	10	
31 Dec. '00	21.3				2	6	17	Northern New Jersey	487,803			158,800	280,000	74,740	487,803	24.0	106,871	222,769	22,951		
31 Dec. '00	65.0	10.0						Raritan and Delaware Bay	4,098,592			2,530,700	1,567,800	920,447	4,983,947	81.0		335,651	68		
31 Dec. '00	13.2							Warren	2,000,000		59,050	1,647,650	511,400		2,659,050	13.2		451,297	151,045	7	
31 Dec. '00	53.5				47			W. St. Jersey	1,219,504		454,219	731,050	1,010,500		1,741,550	51.0		268,420	69,712	20	
NEW YORK.																					
30 Sep. '00	95.5		7.4		13	12	216	Albany & Susquehanna	4,285,892	343,098		1,075,138	2,114,000	19,643	4,628,691	95.5	191,672	385,199	180,002		
30 Sep. '00	142.0		13.0		28	32	411	Buffalo, New York and Erie	3,369,098			950,000	2,380,000	Leased to Erie Railway Co.			233,100	134,100			
30 Sep. '00	89.3		20.0		38	23	738	Buffalo and State Line	2,277,838	503,870		2,200,000	1,018,000		3,218,000	89.3	1,393,066	2,489,751	612,156	10	
31 Dec. '00	460.0	97.0	33.0		371	180	8,225	Erie	39,122,886		5,165,158	25,101,121	22,429,927	5,085,864	54,287,874	784.0	7,109,139	14,596,413	2,238,704	4	
30 Sep. '00	144.0		128.3		53	161	827	Hudson River	13,378,354	2,168,971		1,602,971	7,227,460	1,167	15,543,825	150.0	1,720,519	4,545,526	1,917,268	10	
30 Sep. '00	107.0	13.0			21	40	161	Long Island	2,695,162	401,312		1,622,715	932,000		2,994,474	120.0	366,439	590,228	322,650	6	
30 Sep. '00	297.8	258.1	432.8		276	292	3,309	New York Central	27,612,584	6,521,377	9,985,992	26,500,000	12,396,504	815,170	44,419,904	692.2	6,807,261	14,266,734	3,201,112	8	
30 Sep. '00	130.8	21	45.5		42	132	464	New York and Harlem	9,875,993	942,441		6,755,050			12,337,415	164.0	1,820,129	2,753,778	534,804	8	
30 Sep. '00	118.0	4.0	18.0		26	18	378	Ogdensburg & L. Champ. Val.	5,585,330			3,071,000			8,658,330	122.0	451,196	581,788	294,606		
30 Sept. '00	18.0		0.5		10	3		Oswego and Rome	585,880			206,300									

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies a Running dot (.....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.				Companies.	Abstract of Balance Sheet.										Earnings.				Dividends.	Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.		Freight, etc.		Property and Assets.			Liabilities.			Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.					
						Passenger.	Freight, etc.			Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.										
M.	M.	M.	M.	No.	No.	No.	No.														P. c.				
PENNSYLVANIA.																									
31 Jan. '60	44.0			136.0	13	11	113	Allegheny Valley	2,350,723	232,046	293,578	1,948,400	614,000	313,542	2,876,342	44.0	134,201	355,277	123,892			18			
31 Oct. '66	387.0	6.0	81.0	14.0	150	106	3,246	Atlantic and Great Western	56,357,500		82,348	29,564,406	29,969,900	1,166,519	60,721,124	507.0	2,041,771	4,833,490	1,476,030			18			
31 Oct. '66	66.0	2.5	4.5		21	9	208	Catawissa	3,634,000			3,634,000	266,000		3,634,000	67.5	227,645	447,052	130,441			18			
31 Oct. '66	74.0		6.3		15	12	130	Cumberland Valley	1,691,037			1,691,037	334,000		1,691,037	74.0	207,024	364,408	282,281			8			
31 Oct. '66	112.0		17.0		87	17	5,140	Del., Lackawanna and West'n	9,637,427	2,012,417		11,235,600	3,870,500	717,222	16,376,322	204.5	1,009,776	2,738,496	714,825	20		100			
31 Oct. '66	36.0		6.0		19	8	98	East Pennsylvania	1,342,081	227,869		654,400	574,800		1,564,740	36.0	199,412	446,078	237,034			6			
31 Oct. '66	78.0		16.0		21	6	620	Elmira and Williamsport	2,268,000	352,000		1,000,000	1,620,000		2,620,000	78.0	285,143	517,581	108,500			6			
31 Oct. '66	18.5		6.0		18			Erle and Northeast	700,000			600,000	400,000		1,000,000	18.5	169,823	620,439	160,700	25		20			
31 Oct. '66	31.6	2.0	6.2		15	11	446	Erle and Pittsburgh	1,842,920	554,628	225,000	664,300	1,248,704	435,296	2,632,548	31.6	313,902	618,666	235,168			7			
31 Oct. '66	32.0	19.0	17.9		4	2	15	Harrisburg and Lancaster	1,822,560			1,182,560	700,000		1,822,560		oper. by Penn. R.R. Co.	56,092	2,972			63			
31 Oct. '66	32.0		—	44.0	4	2	15	Hempfield	1,016,469	41,340	104,900	1,509,565	500,000	100,000	2,409,565	32.0	47,927	56,092	2,972			10			
31 Oct. '66	44.0	18.7	11.7	6.0	16	8	79	Huntingdon and Broad Top	2,188,498			685,180	1,462,140		2,188,498	59.7	194,282	250,906	63,695			10			
31 Oct. '66	50.0	2.0	13.5		21	6	1,278	Lackawanna and Bloomsburg	3,789,831	22,316		1,385,000	2,401,845	68,880	3,819,146	82.0	484,760	818,878	235,010			20			
31 Oct. '66	71.0	57.5	130.0		86	19	5,475	Lehigh Valley	9,941,432	3,052,790		9,408,200	1,477,000		12,904,222	138.5	1,078,411	3,718,080	2,000,027	20		51			
31 Oct. '66	23.8		8.0		19			Little Schuylkill	1,466,253		1,598,965	2,606,100	885,000	73,556	3,604,655	23.8	oper. by Reading R.R.			2		27			
31 Oct. '66	138.0		64.1		23	22	687	Little Schuylkill Haven	3,740,900			3,776,600			3,776,600		oper. by Reading R.R.			2		27			
31 Oct. '66	58.6	11.9	14.8		23	22	687	North Pennsylvania	5,754,963	665,222	467,050	3,150,150	3,124,737		6,887,255	67.5	345,538	902,213	382,600			31			
31 Dec. '66	354.8	53.3	166.3		452	240	9,795	Pennsylvania	25,642,684	3,871,216	15,338,692	20,000,000	15,038,256		44,261,544	356.8	7,080,026	16,533,893	9,967,520	9		51			
31 Oct. '66	17.0	3.0	19.3		19	42	119	Phila., Germantown & Norristown	1,139,079	265,489	409,996	1,491,550	159,800		1,517,554	24.2	274,870	606,346	247,446			9			
31 Dec. '66	287.8		63.3		267	71	8,043	Phila. and Sunbury	17,869,783			5,683,700	13,009,000		15,084,300	287.8	4,361,336	10,939,819	8,016,531	10		49			
30 Nov. '66	147.0		26.4		60	72	943	Philadelphia and Reading	19,965,434	3,765,774	2,892,368	22,742,867	6,719,662		32,577,548	174.8	1,361,336	2,470,958	1,067,687			16			
31 Oct. '66	26.5		30.0		60	72	943	Philadelphia and Trenton	1,369,284			1,099,120	300,000		1,641,507	26.5	195,478	840,446	816,764			10			
31 Oct. '66	58.4		—	90.6	14	12	52	Phila., Wilmington and Balt.	10,469,300			9,019,300	1,450,000		10,469,300	167.0	880,336	2,470,958	1,067,687			10			
31 Dec. '66	468.5		—	138.1	189	121	2,429	Pittsburg and Connellsville	2,492,058	239,765	229,792	1,775,120	1,500,000	73,108	3,349,237	70.9	324,068	539,109	245,966			10			
31 Oct. '66	23.0		—	—	7			Pittsb'g, Ft. Wayne & Chicago	24,235,747			9,940,988	12,688,500	1,062,343	26,927,540	468.5	1,946,413	7,467,217	2,319,531	10		97			
31 Oct. '66	23.0		—	—	7			Shamokin Valley & Pottsville	1,669,450			869,450	700,000		1,669,450	28.0	149,059	348,138	130,392	4		40			
31 Oct. '66	26.1		—	—	8	18	38	Westchester & Philadelphia	1,845,387	146,721	10,030	694,036	992,600	113,865	1,760,501	35.4	144,402	287,560	145,660			4			
31 Oct. '66	32.6		—	4.7	8	3	253	Tioga	826,867	247,245	22,501	549,400	316,000	26,292	1,095,913	32.6	120,064	264,123	122,512	26		46			
RHODE ISLAND.																									
31 Aug. '66	62.0		4.0		16	18	140	N. Y., Providence and Boston	2,568,000			1,755,281	500,000			62.0	340,600	625,641	169,823	12		100			
SOUTH CAROLINA.																									
31 Dec. '66	54.9		—	47.4	4	3	21	Charlotte and Savannah	801,615	34,372	250,000	706,365	195,286	197,905	1,099,536	51.9		285,268	151,536			6			
31 Dec. '66	109.6		—	—	13	9	176	Charlotte and South Carolina	1,719,045			1,201,000	518,000			109.6		341,190	126,871						
1 Jan. '67	143.2	21.3			11	8	105	Greenville and Columbia	2,439,769	324,161		1,429,008	1,145,000	345,546		164.5		317,775	66,687						
15 Feb. '67	102.0		—	—	11	8	105	North Eastern	2,147,431		61,078	898,950	1,028,000	272,269	2,199,209	102.0	164,496	317,775	66,687						
31 Dec. '66	158.0	106.0			47	34	343	South Carolina	8,511,967		549,110	6,819,275	3,534,796	447,491	9,827,176	242.0		1,812,788	387,332						
TENNESSEE.																									
30 Sep. '60	47.6		—	—	17	11	200	Central Southern (Tenn.)	1,021,459	58,133		505,214	514,000	99,110	1,137,707	47.6		29,907	19,187						
30 June '66	30.0		—	—	17	11	200	East Tennessee and Georgia			824,263	657,700	2,175,500	541,853	4,224,247	130.3	139,332	331,371	161,014						
30 June '66	140.0		—	—	16	8	185	East Tennessee and Virginia	3,999,984		844,254	5,812,726	2,885,900	1,462,314	11,098,391	261.0	405,061	1,274,307	624,142						
30 June '66	271.6	19.4	20.0		32	41	349	Memphis and Charleston	5,696,205			670,000	1,361,000	145,000											
1899.....	271.6	16.0	20.0	3.9	9	8	242	Memphis and Ohio	2,259,267			670,000	1,361,000	145,000											
1899.....	100.0		30.6	55.8				Memphis, Clarksv. & Louisv.	2,000,000	100,000		726,721	740,000												
30 Sep. '66	99.2		—	—	12	7	92	Mississippi and Tennessee	3,015,107			826,399	1,069,600	562,039	3,015,107	69.2		337,252	173,729						
1899.....	47.4		—	—	4	6	40	Mississippi Central and Tenn.	892,710	82,908		317,447	632,500	22,369		47.4	54,178	58,128	44,666						
1899.....	34.2		—	—	12	2	81	McMinnville and Manchester	553,507	56,816		144,894	406,000	5,000		34.2	30,066	25,808	13,892						
30 Nov. '66	149.7	44.0	—	—	39	17	319	Nashville and Chattanooga	3,632,832			2,064,544	1,731,000			159.0		734,115	537,884			6			
1899.....	—	—	—	—	—	—	—	Nashville and North-western				595,922	860,000	204,544		45.8	57,960	127,953	87,248						
1899.....	45.8		—	—	4.2	11.7	5	Tennessee and Alabama	76,016	79,016		216,962	413,000	408,477		30.0		1,248							
1899.....	30.0		—	—	0.6	8.0	—	Winchester and Alabama																	
— '65	32.0		—	—	—	—	—	TEXAS, (all aided by State).																	
— '65	56.0		—	—	—	—	—	Buffalo Bayou, Braz. & Col'do																	
— '60	50.0		—	—	1.5	75.0	7	Galveston, Houston &																	

PREFERRED AND GUARANTEED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Div'ds	Rate.	Paid.	Market Price.
Atlantic & Gt. West'n. O. D. (pref.)	1,919,000	7	7	7	7
Atlantic & St. Lawrence (guarant'd)	2,494,900	7	7	7	7
Baltimore and Ohio, (pref.)	3,000,000	7	7	7	7
Berkshire (guaranteed)	600,000	7	7	7	7
Boston, Concord & Montreal (pref.)	1,340,400	6	3	61	61
Buffalo, N. Y. & Erie, (guaranteed)	875,000	7	7	7	7
Camden & Atlantic (preferred)	620,800	7	7	30	30
Catawissa (preferred)	1,150,000	7	7	23	23
Chenung (guaranteed)	390,000	7	7	7	7
Cuyaga & Susquehanna (guarant.)	843,500	7	7	7	7
Cheshire (preferred)	2,017,825	7	7	614	614
Chicago & Alton (preferred)	2,426,400	7	7	128	128
Chicago & Northwestern (pref.)	14,789,125	7	7	63	63
Cocheco (preferred)	177,750	7	7	7	7
Ct. & Passumpsic Rivers, (pref.)	1,735,300	10	10	804	804
Cumberland Valley (1st preferred)	241,900	8	8	7	7
" (2d preferred)	243,000	8	8	7	7
Detroit & Milwaukee (preferred)	1,600,000	7	7	7	7
Dubuque & Sioux City (preferred)	1,998,171	7	34	60	60
Elmira, Joff. & Canandaigua (guar.)	500,000	7	7	42	42
Elmira & William-port (preferred)	500,000	7	7	76	76
Erie (preferred)	8,536,910	7	7	61	61
Hannibal & St. Joseph (preferred)	8,253,886	7	7	7	7
Harrisburg & Lancaster (guar.)	1,182,100	7	7	104	104
Housatonic (preferred)	1,180,000	7	7	7	7
Indianapolis & Madison (pref.)	407,900	8	8	7	7
Kennebec & Portland (preferred)	372,000	6	6	7	7
Lackawanna & Bloomsburg (pref.)	500,000	7	7	7	7
Marquette & Cincinnatti (1st pref.)	6,856,126	7	3	17	17
" (2d pref.)	4,051,744	7	3	16	16
Michigan S. & N. Indiana (guar.)	187,700	10	10	140	140
Mt. & Prairie du Chien (1st pref.)	3,204,296	7	7	77	77
" (2d pref.)	341,400	7	7	77	77
Milwaukee & St. Paul (preferred)	7,370,900	7	7	68	68
New Haven & Northampton (guar.)	1,010,000	7	7	7	7
New York & Harlem (preferred)	1,500,000	8	4	115	115
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	7	7
Paterson & Hudson (guaranteed)	630,000	7	7	7	7
Paterson & Ramapo (guaranteed)	248,000	7	7	7	7
Peoria & Bureau Valley (guar.)	1,200,000	7	7	7	7
Philadelphia & Reading (pref.)	1,351,000	7	7	7	7
Philadelphia & Trenton (guar.)	1,000,000	7	7	7	7
Pittsfield & North Adams (guar.)	450,000	6	6	94	94
Port, Saco & Portsmouth (guar.)	1,500,000	6	6	7	7
Railroad & Burlington (preferred)	382,700	6	6	7	7
" (preferred)	608,176	6	6	7	7
St. L. Alton & Terre Haute (pref.)	1,700,000	7	7	65	65
Toledo, Wabash & Western (pref.)	1,000,000	7	7	62	62
Toledo, Peoria & Warsaw (1st pref.)	1,041,314	7	7	7	7
" (2d pref.)	908,426	7	7	7	7
Troy & Greenbush (guaranteed)	274,400	6	6	7	7
Vermont & Canada, (guaranteed)	1,600,000	6	6	102	102
Warren (guaranteed)	1,403,300	7	7	7	7
White Mountains (guaranteed)	200,000	6	6	7	7
Wrightav. Y. & Gettysburg (guar.)	317,050	2	2	7	7

CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	Interest.	Payable	Principal payable.	Market Price.
Chesapeake & Delaware:					
1st Mortgage	\$2,667,343	6	J. & J.	1886	914
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6	Quarterly.	1870	70
" " sterling	4,375,000	6	"	1890	70
Preferred bonds	1,700,000	6	"	18	80
Delaware Division:					
1st Mortgage	800,000	6	J. & J.	1878	80
Delaware & Hudson:					
Mortgage	641,000	6	M. & S.	1870	110
Delaware & Raritan:					
See Camden & Amb RR.					
Erie and Penna.:					
Bonds	673,700	7	J. & J.	1886	70
Interest Certificates	161,900	6	"	1869	70
Lehigh Navigation:					
1st Mortgage	414,155	6	Quarterly.	1870	70
Six per cent. Loan	5,434,361	6	"	1854	85
Monongahela Navigation:					
1st Mortgage	125,000	6	J. & J.	1863	70
2d Mortgage	87,000	6	"	1865	70
Morris:					
1st Mortgage	466,500	6	A. & O.	1876	90
2d Mortgage	302,750	6	"	89	90
Boat Loan	232,907	6	"	90	90
North Branch:					
1st Mortgage	500,000	6	M. & N.	1876	80
Schuylkill Navigation:					
1st Mortgage	1,764,500	6	M. & S.	1872	90
2d Mortgage	3,950,670	6	J. & J.	1882	72
Improvement	1,901,970	6	M. & N.	1876	70
Susquehanna & Tide Water:					
Maryland Sterling Loan	810,000	6	J. & J.	1865	70
Md. stg. loan converted	200,376	6	"	1865	70
Mortgage bonds	995,000	6	"	1873	60
Preferred Interest b'ds.	227,569	6	"	1873	70
Union, (Pa.)					
1st Mortgage	3,000,000	6	M. & N.	1883	19
West Branch & Susquehanna:					
1st Mortgage, ex' fund	460,500	6	J. & J.	1875	83
Wyoming Valley:					
"	600,000	6	J. & J.	1874	88

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS:				
Chesapeake and Delaware	100	1,343,568	95	95
Chesapeake and Ohio	100	8,234,595	65	65
Delaware Division	100	1,633,350	10	146
Delaware and Hudson	100	10,000,000	10	146
Delaware and Raritan	100	2,298,400	10	146
Erie of Pennsylvania	50	64,000	10	146
Illinois and Michigan	50	6,068,148	10	37
Lehigh Navigation	50	720,800	3	37
Monongahela Navigation	50	1,025,000	10	36
Morris, (consolidated)	100	1,175,000	10	95
" (preferred)	100	1,175,000	10	95
North Branch	100	1,175,000	10	95
Sault Ste Marie	100	1,175,000	10	95
Schuylkill Navigation (consolid.)	50	1,908,207	15	15
" (preferred)	50	2,838,983	15	15
Susquehanna and Tide Water	50	2,048,200	15	15
Union	50	2,787,000	44	24
Union (preferred)	50	2,787,000	44	24
West Branch and Susquehanna	100	1,100,000	6	30
Wyoming Valley	50	750,000	10	45

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.	
IRON.—Duty: Bars, 1 to 14 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 14 cents per lb.; Sheet, Band, Hoop and Scroll, 14 to 15 cents per lb.; Pig, 90 per ton; Polished Sheet, 3 cents per lb.	
Pig, Scotch, No. 1	per ton. 40 50 @ 44
Pig, American, No. 1	44 @
Pig, American, No. 2	40 @
Bar, Refined, English and American	85 @ 90
Bar, Swedes, assorted sizes	(gold). 92 50 @ 105
Bar, Swedes, ordinary sizes	155 @
Bar, English and American, Refined	105 @ 110
Bar, English and American, Common	95 @ 100
Scroll	132 50 @ 180
Ovals and Half-round	130 @ 140
Band	132 50 @
Horse Shoe	127 50 @
Rods, 3 to 3-16 inch	110 @ 165
Hoop	137 50 @ 190
Nail Rod	per lb. 9 @ 104
Sheer, Russian, Med. No's	174 @ 184
Sheet, Single, D. and T. Common	6 @ 74
Rails, English	(gold). 52 50 @ 53
Rails, American (at works)	70 @ 82 50
STEEL.—Duty: Bars and Ingots, valued at 7 cents per lb. or under, 24 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 24 cents per lb. and 10 per cent. ad val. (Store prices.)	
English Cast, (2d and 1st qty.)	per lb. 18 @ 23
English Spring, (2d and 1st qty.)	10 @ 124
English Blister, (2d and 1st qty.)	114 @ 20
English Machinery	134 @ 16
English German, (2d and 1st qty.)	14 @ 10
American Blister, "Black Diamond"	114 @ 17
American Cast, Tool	21 @ 23
American Spring	12 @ 15
American Machinery	12 @ 14
American German	11 @ 14
COPPER.—Duty: Pig, Bar and Ingot 24; old, Copper, 2 cents per lb.; Manufactured, 35 per cent. ad val.; Sheathing Copper and Yellow Metal, in Sheets, 20 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3 cents per lb. All Cash.	
Sheathing, New	per lb. @ 33
Bolts	35 @
Braziers	35 @
Sheathing, &c., Old	23 @ 23
Sheathing, Yellow Metal	26 @
Bolts, Yellow Metal	26 @ 29
American Ingot	22 @ 234
LEAD.—Duty: Pig, 24 per 100 lb.; old Lead, 14 cents per lb.; Pipe and Sheet, 24 cents per lb.	
Galena	per 100 lb. @ 9 50
Spanish	(gold). 6 50 @ 6 55
German Refined	(gold). 6 50 @ 6 55
English	(gold). 6 50 @ 6 57
Bar	(net). 10 50 @
Pipe and Sheet	(net). 12 @
TIN.—Duty: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val.	
Bacon	(gold). 27 @ 27
Straits	(gold). 25 @ 25
English	(gold). 23 @ 234
Plates, I.C. Charcoal, p. box	8 75 @ 9 25
Plates, I.C. Onke	7 374 @ 8
Plates, Onke Terne	6 75 @ 7
Plates, Charcoal Terne	8 75 @ 9
PETROLEUM.—Duty: Crude, 20 cents; Refined 40 cents per gallon.	
Crude, 40 @ 47 gravity (in bulk), per gall.	14 @ 144
Crude, 40 @ 47 gravity (in shipping order)	194 @ 194
Refined, free, S. W.	19 @ 504
Refined, in bond, prime L. S. to W. (110 @ 115 test)	@ 30
Refined, in bond, Standard White	314 @
Refined, in bond, prime White	@ 33
Naphtha, Refined, (60 @ 63 gravity)	30 @ 31
Zincum	per bbl. 3 @ 3 624

New York Stock Exchange.
Actual Sale Prices for the week ending Oct. 30.

Th. 24 F. 25 Sat. 26 M. 28 Tu. 29 W. 30						
Atlantic M. S. S. Co.	117	117	118	117	117	116
Boston, Hartford & Erie			10	10	10	
California T.				15	15	
Canton Co.	42	42				43
Chicago & Alton				124		
" " pref.	125		125	128	128	
" " 1 M.		103				
" " S. F.						
" " Inc. b'ds						
Chicago, Burl. & Q.	18	18	18			
" " 8 p.c.						
Ohio & Northwest	47	46	47	48	48	48
" " pref.	66	65	66	66	66	66
" " 1st M.				84		
" " 2d M.						
" " S. F.						
" " Consol.						83
Chicago & Rock Isl.	96	94	96	96	96	96
" " 1st M.	70		102		101	104
Chi. R. I. & Pa. T.	91	91	91		91	91
Olev. Col. and Cin.			97	98	98	
Olev. and Pittsburgh	81	80	81	81	81	82
" " 2 M.						
" " 3 M.					87	
" " 4 M.						78
Olev. and Toledo	104	102	103	104	103	103
" " S.F. 7 p.c.				102		
Cumberland Coal, pref.			26		26	26
Del. & Hudson Canal		147	147		146	146
Del., Lack. & West.	111	110	111	110	111	
" " 1M. 8p.c.'71-5						
" " 2M. 8p.c.'81						
Erie	71	71	72	72	72	73
" " pref.		76	76			
" " 1 M. 7 p.c. '87						106
" " 2 M. 7 p.c. '79	102	102		102		
" " 3 M. 7 p.c. '85						
" " 4 M. 7 p.c. '80	90	90				
" " 5 M. 7 p.c. '88						
Hudson River	125	126	124	124	124	124
" " 1M. 7p.c.'69				102		
" " 2M. S.F.						
" " 3M. 7p.c.'75						
Illinois Central	122				122	122
" bonds						118
Marietta & Cin. 1st pref.						17
" " 2d						
" " 1st mort.						
Mariposa Mining Co.	8	8		8		9
" " pref.	14	14	14	15	15	15
" " 1st mort.						
Michigan Central	108	108	108		108	108
" " S.F. 8p.c.'82						
" " conv. 8p.c.'69						
M. S. and N. I.	79	77	78	79	78	79
" " guard.						
" " 1M. S.F.		100				
" " 2 M.						
Mil. and P. du Ohion						
" " 1st pref. 95	95	95				
" " 2d pref.						
" " 1st M.						
Milw. and St. Paul	42	43	44	48	42	42
" " pref.	62	62	63	63	63	63
" " 1st mort.						
" " 2d mort.						
Missouri &	107	106	106	91	91	92
" " iss. to H. & St. J. R.			82		82	82
" " Pacific						292
Morris and Essex						
" " 1st mort.						
" " 2d mort.						
New York Central	110	111	112	113	113	113
" " 7a. S.F.'78						
" " 7a. conv.'76						
" " 6a. S.F.'88				96		
" " 6a. S.F.'87				94		
N. York & Harlem						
" " 1st pref.						
" " 1M. 7p.c.'78						103
" " 3M. 7p.c.'67			98			
N. Y. and N. Haven	121	121				
North Carolina						50
" " ex-coupon.						49
" " new					24	25
Ohio & Miss. cer.	26	25	25	28	24	25
" " pref.						
Pacific Mail S.S. Co.	145	144	145	146	146	145
Panama			300			
Phila. and Reading	9	96	96	99	96	98
Pitt. Ft. W. & Chicago	97	96	97	97	97	97
" " 1M.						
" " 2M.		85	97			
" " 3M.						
Quicksilver Mining Co.	18	18	19	18	18	19
St. L., Alton & T. H.	50		65			65
" " pref.						
" " 1M.						
" " 2M. pref. 83						
" " Inc. b'ds						
Tennessee &	1890					
" " ex-coupon.				63		61
" " new	60	60	60	60	60	61
Tol. Wab. & Western	40	40	39			39
" " Pref.		61		62		62
" " 1M. ex.		88				
" " 2M.		81		81		81
" " Int. b'ds						
Vt. & N. H.						
" " ex-coupon			47			
" " new				44		

New York Stock Exchange.

Actual Sale Prices for the week ending Oct. 30.

Th 24. F. 25. Sat. 26. M. 27. Tu. 28. W. 30

FEDERAL STOCKS:

U. S. 5s, 1871, reg.	100	100	100	100	100
U. S. 5s, 1871, coup.	100	100	100	100	100
U. S. 5s, 1874, reg.	100	100	100	100	100
U. S. 5s, 1874, coup.	100	100	100	100	100
U. S. 5s, 1866, coup.	100	100	100	100	100
U. S. 5s, 10-40s, coup. 100	100	100	100	100	100
U. S. 5s, 10-40s, reg.	100	100	100	100	100
U. S. 5s, 1881, reg.	111	111	111	111	111
U. S. 5s, 1881, coup.	111	111	111	111	111
U. S. 5s, '81, O.W.L.Y.	108	108	108	108	108
U. S. 5s, 1881, " "	108	108	108	108	108
U. S. 5s, 1887, reg.	100	100	100	100	100
U. S. 5s, 1887, coup.	100	100	100	100	100
U. S. 5s, 5-20s, reg. '02 104	104	104	104	104	104
U. S. 5s, 5-20s, c. '02 112	112	112	112	112	112
U. S. 5s, 5-20s, c. '04 109	109	109	109	109	109
U. S. 5s, 5-20s, reg. '05 109	109	109	109	109	109
U. S. 5s, 5-20s, c. '05 109	109	109	109	109	109
U. S. 5s, 5-20s, c. n. '05 107	107	107	107	107	107
U. S. 5s, 5-20s, c. n. '07 107	107	107	107	107	107
7.30 Notes, 2d series 105	105	105	105	105	105
" 3d series 105	105	105	105	105	105

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Oct. 29.

W. 23. Th 24. F. 25. Sat. 26. M. 27. Tu. 28. W. 29

Ontario	27	24	24	23	23
Camden & Amboy	124	124	124	124	124
" " 6s, '07	85	85	85	85	85
" " 6s, '70	51	51	51	51	51
" " 6s, '75	94	94	94	94	94
" " 6s, '83	86	86	86	86	86
" " 6s, '89	96	96	96	96	96
" mort. 6s, '89	96	96	96	96	96
Ohio & Del. Canal 6s '86	51	51	51	51	51
Del. Div. Canal	51	51	51	51	51
Elmira & W. Import	93	93	93	93	93
" " prof.	93	93	93	93	93
" " 7s	93	93	93	93	93
Lehigh Navigation	87	87	87	87	87
" " 6s, '84	85	85	85	85	85
Lehigh Valley R. R.	51	51	51	51	51
" " 6s, '89	94	94	94	94	94
Little Schuylkill R. R.	51	51	51	51	51
" " 7s	94	94	94	94	94
Minehill	53	53	53	53	53
Morris Canal	51	51	51	51	51
" " 6s, '70	94	94	94	94	94
North Pennsylvania	51	51	51	51	51
" " 6s, '86	94	94	94	94	94
" " 10s	94	94	94	94	94
Northern Central	42	42	42	42	42
Pennsylvania R. R.	51	51	51	51	51
" 1st m. 100	93	93	93	93	93
" 2d m. 93	93	93	93	93	93
Penn. State, 6s	93	93	93	93	93
" " 6s, coupon, '94	93	93	93	93	93
" " 6s, W. L. 102	93	93	93	93	93
Philadelphia City, 6s	98	98	98	98	98
" " new 101	101	101	101	101	101
" " 101	101	101	101	101	101
Philad. Germ. & Nor.	48	48	48	48	48
Phila. & Reading	48	48	48	48	48
" " 6s, '86	98	98	98	98	98
" " 6s, '70	20	20	20	20	20
Philadelphia & Erie	20	20	20	20	20
" " 6s	20	20	20	20	20
Philad. & Sunbury, 7s	20	20	20	20	20
Schuylkill Navigation	25	25	25	25	25
" " 6s, '82	72	72	72	72	72
" " 6s, '76	90	90	90	90	90
" " 6s, '72 91	91	91	91	91	91
Susq. Canal	91	91	91	91	91
" " 6s, '78	91	91	91	91	91
Union Canal, pref.	91	91	91	91	91
" " 6s, '88	91	91	91	91	91
West Br. Canal 6s '78	91	91	91	91	91
Wyoming Valley Canal	91	91	91	91	91
" bonds	91	91	91	91	91
Houstonville, (Horse)	12	12	12	12	12
Chestnut & Wal.	46	46	46	46	46
Green & Coates	30	30	30	30	30
2d and 3d streets	77	77	77	77	77
Bruee & Pine	77	77	77	77	77

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Oct. 29.

W. 23. Th 24. F. 25. Sat. 26. M. 27. Tu. 28. W. 29

Baltimore City 6s, 1875	110	110	110	110	110
" " 1880	110	110	110	110	110
" " 1870	110	110	110	110	110
" " 1890 90	95	95	95	95	95
" " 1893	94	94	94	94	94
Balt. and Ohio	110	110	110	110	110
" " b'ds, '82	110	110	110	110	110
" " " '75	110	110	110	110	110
" " " '80	99	99	99	99	99
" " " '85 97	97	97	97	97	97
Northern Central	97	97	97	97	97
" " b'ds, 1885 85	85	85	85	85	85
" " " 1900	82	82	82	82	82
City Passenger R. R.	82	82	82	82	82

Boston Stock Exchange.

Actual Sale Prices for the week ending Oct. 30.

Th. 24. F. 25. Sat. 26. M. 27. Tu. 28. W. 30

Boston and Lowell	130	130	130	130	130
Boston and Maine	142	142	142	142	142
Boston and Providence	142	142	142	142	142
Boston and Worcester	142	142	142	142	142
Boston, Hartford & Erie	15	15	15	15	15
Cheshire, pref.	61	61	61	61	61
Concord	63	63	63	63	63
Connecticut River	110	110	110	110	110
Eastern, Mass.	110	110	110	110	110
Eastern, N. H.	110	110	110	110	110
Fitchburg	110	110	110	110	110
Manchester & Lowell	110	110	110	110	110
Michigan Central	110	110	110	110	110
Northern, N. H.	110	110	110	110	110
Ogden & Lake Champlain	63	63	63	63	63
Old Colony & Newport	92	92	92	92	92
Ph. Wil. & Baltimore	51	51	51	51	51
Port'd, Saco & Ports.	100	100	100	100	100
Vermont & Canada	98	98	98	98	98
Vermont & Mass.	110	110	110	110	110
Western	146	146	146	146	146
Broadway (Horse)	90	90	90	90	90
Cambridge	55	55	55	55	55
Metropolitan	55	55	55	55	55
Middlesex	40	40	40	40	40
Central Mining Co.	26	26	26	26	26
Copper Falls	26	26	26	26	26
Franklin	16	16	16	16	16
Huron	85	85	85	85	85
Ile Royale	85	85	85	85	85
National	85	85	85	85	85
Minnesota	85	85	85	85	85
Pewabic	12	12	12	12	12
Pittsburg	23	23	23	23	23
Quincy	23	23	23	23	23
Rockland	23	23	23	23	23

London Stock Exchange.

The following were the closing prices for American Securities on the 4th and 11th of Oct.:

	Closing	Prices
	Oct. 4	Oct. 11
United States, 5-20s, 6 per cent 1882	71 1/2 @ 71 1/2	71 1/2 @ 71 1/2
Do. do. 6 do. 1884	70 @ 70	70 @ 70
Do. do. 6 do. 1885	69 1/2 @ 69 1/2	69 1/2 @ 69 1/2
Do. do. 6 do. 1886	85 @ 85	85 @ 85
Virginia State, 5 per cent	45 @ 45	45 @ 45
Do. 6 per cent	31 @ 31	31 @ 31
Atl. & Gt. Western, N. Y. sec., 1st	45 @ 45	45 @ 45
mort., 1880, 7 per cent	45 @ 45	45 @ 45
Do. do. 2d mort., 1881	45 @ 45	45 @ 45
Do. Penn., 1st mort., 1877	45 @ 45	45 @ 45
Do. do. 2d mort., 1882	45 @ 45	45 @ 45
Do. consol. mort. bonds, 1890	22 @ 22	20 1/2 @ 21 1/2
Erie shares, \$100 (all paid) 8 p. c.	40 @ 41	43 1/2 @ 44 1/2
Do., convertible bonds, 6 p. c.	67 @ 69	68 @ 68
Do., 3d mort., 1883, 7 p. c.	65 @ 67	65 @ 67
Illinois Central, 6 p. c., 1875	82 @ 85	85 @ 90
Do., 7 p. c., 1875	85 @ 90	72 @ 75
Do., \$100 shares (all paid)	70 @ 77	77 1/2 @ 78 1/2
Marietta & Cin. R. R. bonds, 7 p. c.	65 @ 67	65 @ 67
Mich. Cen. convertible, 1889, 8 p. c.	65 @ 72	68 @ 72
Do. S. F. 1st mort., 8 p. c., 1882	67 @ 70	67 @ 70
New York Central \$100 shares	65 @ 70	65 @ 70
Panama R. R. 2d mort., 1872, 7 p. c.	100 @ 105	100 @ 105
Penn. R. R. bonds, 2d mort. con. 6 p. c.	90 @ 95	90 @ 95
Do. \$50 shares	83 @ 88	83 @ 88
Phil. & Erie 1st mort., 1881, (guaranteed by Penn. R. R.)	83 @ 88	83 @ 88
Do. with option to be paid in Phil.	83 @ 88	83 @ 88

American Railroad Journal.

Saturday, November 2, 1867.

Stock Exchange and Money Market.

Money has been much more freely offered on call, since our last. The banks have gained largely in legal tender and national currency, and have been more liberal of accommodation in a temporary form. The demand has not kept pace with the increasing supplies, and rates have been yielding gradually, until on Wednesday, the governing figures were 5@6 per cent. to the large dealers in the public funds, and 6@7 per cent. to the Stock Exchange firms. The tendency at the close was decidedly in favor of responsible borrowers, for speculative purposes. In the discount line, there has been no noticeable relaxation. Lenders are chary of aid to the mercantile public, giving decided precedence to speculative applications. Business paper passed very reservedly at from 7@10 per cent. per annum, as the extremes, on all

grades of commercial paper. The Sub-Treasury cash balance was augmented, last week, and is kept well up, this week, despite the free disbursements, especially in the form of coin interest. The next public debt statement will be made on light revenues, and heavy expenditures, for October, and will show only a very slight reduction in the net aggregate indebtedness. The greenback circulation will show a contraction to nearly the full amount authorized by law, for a single month. The statement will further show a considerable increase of the coin reserve in the Treasury, for the month of October. The coin interest, the payment of which was commenced on the 28th inst., will be formally charged off the books of the Department, on Nov. 1. Some persons unacquainted with the law are finding fault with Secretary McCulloch for anticipating the payment of the November interest, as he has been doing for the last few days, to the extent of probably a third of its entire amount. The fact is, that the Secretary has power, under a joint resolution of Congress, to anticipate, at his discretion, the payment of any interest twelve months in advance of the time at which it may be specifically due. It is under this law that he has now given the public the advantage of a few days in the matter of the November interest. The specie reserve of the banks is now \$6,161,164, against \$7,848,239 same time last year. The city bank deposits are now \$178,064,128, against \$223,840,572 week ending Oct. 20, 1866. The legal tender reserve amounts to \$56,381,943, against \$78,064,925 same time last year. The circulation now stands at \$33,959,080, against \$30,243,437 same time last year. The loans are now \$246,810,718, against \$274,725,456 at this date last year. The Bank Exchanges at the Clearing House, through the past week, averaged \$85,298,776 a day, against a daily average of \$98,027,118 the preceding week, and \$97,722,045 the week ending with Oct. 5. The current week's exchanges average about \$91,718,000 a day. The city banks, last week, lost \$374,247 of deposits, and \$1,157,846 of specie, and gained \$2,086,111 of legal tender. They reduced their loans, \$743,193; and their circulation, \$98,370.

National Bank notes to the amount of \$24,850 were issued last week, making the total issue to 1,671 banks thus far, \$304,154,841, against \$282,555,440 at the close of the fiscal year ending June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$5,046,945, leaving, with the existing 1,630 banks, (having an aggregate capital of \$419,500,000,) an actual circulation at this date, of \$299,107,896. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$340,628,250; and for the public deposits, \$38,270,450—making a total of \$378,898,700. The Treasury Department last week redeemed and destroyed \$337,800 of worn and mutilated fractional currency, and issued \$572,664 of new. An abstract of the quarterly reports of the National Banking Association up to the first Monday in October shows the resources to be one thousand four hundred and ninety five millions, including over ten millions of specie and nearly fifty-seven millions of compound interest notes. The capital stock is four hundred and nineteen and a half millions; surplus fund sixty-six millions and two-thirds,

and undivided profits thirty-three and a half million dollars.

The Philadelphia Bank movement the past week shows a decrease in loans, of \$447,728; a decrease of \$21,279 in specie; an increase in legal tenders of \$182; a decrease of \$798,199 in deposits; and a decrease of \$108 in circulation. The Bank Clearings show a decrease of \$3,004,262, and the balances, a decrease of \$142,767.

The U. S. Sub-Treasury receipts, week ending with Oct. 26, were \$17,287,949, including \$1,670,943 from customs duties; payments, \$16,432,869; balance at the close of the week, \$114,634,225, against \$113,779,145, at the close of the preceding week, showing an increase of \$855,080. The business of the Office during the first two days of the current week, was as follows: Receipts on Monday, \$8,938,427 including \$270,000 from customs; and payments, \$9,527,975; on Tuesday, receipts, \$1,223,556 including \$293,000 from customs, and payments, \$1,934,715. The balance at the close of business on Tuesday stood at \$113,356,517, against \$112,820,683 a week previous.

Government revenues have been again quite limited since our last. The excises, last week, yielded \$2,290,892, against \$1,683,000, the preceding week; customs at the port of New York \$1,670,943, and at the outports, about \$550,000 (in coin) more, making the grand total income for the week equal about \$5,511,342 in currency. The total receipts of the National Treasury, from excises, during the fiscal year ending with July 30, 1867, were \$265,863,195. The receipts thus far in the new fiscal year, which began on the 1st of July, have been about \$69,000,000.

Government received \$5,954,640 from customs, through the port of San Francisco, from Jan. 1, to Sept. 27, 1867, against \$5,600,315 same time in 1866.

Under the influence of more liberal offerings of coin, improved financial advices from London, and augmented exports of domestic produce, the price of Gold has fallen full two per cent. from the highest figures of the week. The extreme rates have been 143½@140½, the lowest quotation having been made on Wednesday. The anticipatory payment of the November coin interest on the public obligations has tended to depress the premium. The latest dealings on Wednesday were on the basis of 140½@141. There has been no export call of moment, and only a restricted customs inquiry. The total imports of specie at this port from Europe, and other foreign ports since Jan. 1, 1867, have been \$2,700,886, against \$8,392,249 same time last year. The customs demand for Gold last week, averaged \$278,490 a day; thus far, this week, it has been equal to \$281,500 a day, or equal to a weekly aggregate of \$1,689,000. The arrivals of specie from Europe, Havana and other foreign ports, during the week were \$68,375, and from California, none. The total customs revenue of the Government, in coin, at this port, thus far in the current calendar year commencing with Jan. 1, 1867, has been \$102,906,480, against \$114,827,636 same time in the preceding fiscal year. The total receipts of California gold at this port since Jan. 1, 1867, have been \$24,452,576, against \$35,357,013 same time last year, showing a decrease this year, of \$10,904,437. The exports of specie from this port, last week, were \$214,696.

The total outflow of specie from the port, since Jan. 1, 1867, has been \$44,275,368, against \$54,698,333 same time in the preceding year. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$29,800, and first two days, this week, nearly six millions, making the total coin interest disbursements through the Government office, since Jan. 1, 1867, \$49,251,000, against \$31,977,008 for the preceding fiscal year. The specie exports from San Francisco, from Jan. 1, to Sept. 27, reached \$30,607,453, against \$33,587,844 same time last year, showing a decrease, in 1867, of \$2,980,391.

Foreign Exchange has been in more demand and has been decidedly firmer in price. Quite an active business was transacted on Tuesday for the outgoing steamers of Wednesday on the basis of our revised quotations. Bankers' 60 day bills on London closed at 109½@109¾, and on Paris to 5.18¾@5.17½; sight bills on London to 109½@109¾; and on Paris to 5.17½@5.16¼. The offerings of produce bills have been unusually full this week. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$4,946,163, making the total value of exports since Jan. 1, 1867, \$152,211,148, against \$158,268,667 same time in the preceding year.

Government securities have been in more active demand, since our last, partly for investment purposes, but, to a considerable extent, on speculative account, and prices have improved, though closing irregularly and less buoyantly. On Wednesday, foreign bankers were free sellers of old 1862 and 1865 Five-Trenties, and these realizations tended to weaken the market. The best sales of the week were made on Wednesday forenoon, from which there was a reaction of an ¼@¾ per cent. during the afternoon of that day. U. S. sizes of 1881 closed here on Wednesday at 111¾@112; U. S. Five-twenties of 1862, 112½@112¾; U. S. Five-twenties of 1864 at 109½@109¾; U. S. Five-twenties of 1865 at 109¾@110; U. S. Five-twenties of 1865, consolidated, 107½@107¾; U. S. Five-twenties of 1867, 107½@107¾; U. S. Ten-forties at 100¾@100½, and U. S. Seven-thirties at 104¼@105¼. The brokers are buying the compound interest notes at the following rates, and selling at an advance of ¼@½ of 1 per cent. on these figures:

December, 1864..118¾	September, 1865..115¾
May, 1865.....117¼	October, 1865....115½
August, 1865....116¾	

The latest quotations at the London Stock Exchange compare as follows with former returns:

	Oct. 16.	Oct. 22.	Oct. 30.
Consols.....	93¾	93½	44½
U. S. 5-20's of 1862....	71¼	69¾	99¼
Erie.....	46¼	45¾	86½
Ill. Central.....	78	78¼	79¼

Railway and miscellaneous stocks have been in restricted demand, since our last, almost exclusively on account of regular street operators, and prices have been quite variable, the market having been without vigor or buoyancy, though the operations for a rise were laboring dexterously to uphold values.

General business has been less active, since our last, outside the breadstuff and cotton lines, in which there has been considerable animation, opening at firmer, but closing at easier, and de-

clining prices. The foreign accounts are not as encouraging to shippers. Middling cotton closed on Wednesday at 19½@21cts, as the extremes per lb. The stock of cotton now here is estimated at about 28,500 bales. The receipts at the port this week, have averaged about 2,100 bales a day. The receipts during the cotton year, ending Sept. 1, 1867, were 657,431 bales, against exports of 470,596 bales. The receipts at all the shipping ports from Sept. 1, 1866, to Aug. 31, 1867, were 1,951,998 bales, against 2,154,476 bales the preceding cotton year; last year; estimated stock at close of the year, 80,296 exports, 1,554,664 bales, against 1,557,054 bales bales, against 253,000 bales same time last year. The receipts at all the ports, since Sept. 1, 1867, have been 124,500 bales, against 137,000 bales same time last year; exports, same time, 30,125 bales, against 64,535 bales same time last year; stock on hand at latest dates, 102,000 bales, against 229,500 bales same date last year. At the live stock markets this week beeves ranged from 9@16½c., a reduction; veal calves, at 8@12½c., on a less light business; sheep from 3½@6c., and lambs from 5@7½c., on a moderate demand. Swine from 5¼@7¼c. per lb., live weight, on a moderate active market. The week's receipts have been 7,053 beeves, 1,295 calves, 25,473 sheep and lambs, and 32,789 hogs. At the auction sale of Scranton Coal on Wednesday, 50,000 tons were disposed of at much firmer prices, ranging from 3.65@3.87½ for lump, to \$5.15@5.50 for stove, per ton of 2,240 lbs., deliverable at Elizabethport, N. J. In foreign merchandise, business has been very light for the season, at generally lower and irregular prices. Trade in Dry Goods continues on a restricted scale and prices are generally depressed and irregular, though, perhaps, in domestic Cottons less heaviness is noticeable than was the case during last week. The total imports of foreign dry goods, last week, were \$1,252,259, and the total amount marketed \$1,210,726. The value of foreign merchandise imported last week, was \$1,365,595—making the grand total specie value of last week's imports of dry goods and merchandise, \$2,617,854, and since Jan. 1, 1867, \$203,509,290, against \$239,863,403 same time in the preceding fiscal year. The ocean freight market has been moderately active, since our last, but decidedly less firm with 527 vessels of all classes in port. For Liverpool we quote flour at 2s. 9d. @3s. per bbl. grain at 9c.@10d. per bushel; cotton at ¼@¾d. per lb.; and heavy goods at 25s.@35s. per ton, all by sailing vessel.

The New York imports for the week compare as follows:

	1866.	1867.
Dry goods.....	\$3,049,937	\$1,252,259
Gen. merchandise.....	2,507,840	1,465,595
Total for the week....	\$5,557,777	\$2,717,854
Previously reported....	239,863,403	203,509,290

Since January 1.....\$245,421,180 \$206,227,144

The New York exports, exclusive of specie, for the week ending Oct. 27, and since the beginning of the year, compare as follows:

	1866.	1867.
For the week.....	\$3,043,864	\$4,946,163
Prev. reported.....	155,224,803	147,264,985

Since January 1.....\$158,268,667 \$152,211,148

The balance in the Sub-Treasury on Wednesday was \$113,723,201 09.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—N. Y. State 6s, 1873, 100; do., 1877, 101; do., 6s, 1874, 91¼; Illinois coupon bonds, 1879, 101¼; Jersey City W. L., 93; N. Jersey Central, 120½; Chicago and Milwaukee, 61; Dubuque and Sioux City 1st mort., 87; Ohio and Mississippi 1st mort., 88¾; N. Y. and New Haven bonds, 97; Great Western 2d mort., 73; Galena and Chicago 1st mort., 101; Boston Water Power Co., 17½; Adams Express, 65¼; Wells-Fargo Express, 51¾; Am. Exp., 64½; U. S. Express Co., 65¾; Merchants' Union Exp., 65¾; Central Coal, 42; Ashburton Coal, 5; American Coal, 40; Western Union Telegraph, 33¾; do., 7s, 86½; Harlem Gas, 157; Bank of Commonwealth, 108; Central National Bank, 104; Fourth National Bank, 106; Mechanics' Bank, 120; Metropolitan Bank, 132; Manuf. and Merchants Bank, 106; Continental Bank, 106½; Gallatin National Bank, 107; American Flag, 0.65; Combination Silver, 0.40; Consol. Gregory Gold, 5.95; Corydon, 0.51; Davidson Copper, 1.30; Edgehill Mining Co., 4.35; Gunnell Gold, 1.35; Harman G. & S., 9.50; La Crosse Gold, 0.55; New York and Eldorado, 1.00; N. Y. Gold, 0.90; Quartz Hill Gold, 1.30; Rocky Mt. 0.35; Smith and Parmelee, 3.85; Sensitivefer, 0.09; Seaver Gold, 11.35; Walkill Lead, 0.40; Buchanan Farm Oil, 0.40; Bennehoff Mutual, 0.10; Bennehoff Run, 4.00.

Philadelphia.—Allegheny County coupon 5s, 74; Penna. 6s, 1st series, 103½; do., 2d series, 105¾; do., 3d series, 106; do., 5s 1870, 99½; 13th and 15th street R. R., 19; West Jersey R. R. 6s, 87½; Warren and Franklin 7s, 78¼; Camden and Amboy scrip, 94; Lehigh Zinc, 40; Fulton Coal, 4½; St. Nicholas Coal, 0.31; Ocean Oil, 4; Bank of North America, 247; Mechanics' Bank, 31½; Commercial Bank, 57½; Corn Exchange Bank, 70½; Girard Bank, 59¼; Farmers' and Mechanics' Bank, 142½. The latest quotations are: City 6s, 96@97; do., free of tax, 100¼@100½; State 5s, reg., 96½@97; do., coupon, 98@94; do., 6s, W. L., 101½@102; Reading, 49½@49½; do., 6s, 1870, 98@94; do., bonds, 91@91; Camden and Amboy, 122@122¼; do., 6s, 1889, 96@96½; do., 1883, 86@86½; Penn. R. R., 52@52½; do., 1st mort., 99@100; do., 2d mort., 98@94; Little Schuylkill R. R., 21¼@29; Morris Canal, 35@39; do., pref., 85@95; do., bonds, 82@90; Wyoming Valley Canal, 40@43½; do., 6s, 74@80; Susquehanna Canal, 12@15; do., 6s, 57@60; Sch. Nav., 10½@13¼; do., pref., 23½@23½; do., 6s, 1882, 70@73; Union Canal bonds, 10@20; Delaware Div. Canal, 51@54; do., bonds, 85@90; Elmira and Williamsport, 30@32; do., pref., 40@45; do., 7s, 1873, 92@94; do., 5s, 60@62; Lehigh Coal and Navigation, 35@35½; do., bonds, 1884, 85@85¼; North Pennsylvania, 30@32; do., 6s, 85@87; Philadelphia and Erie, 26@26¼; do., 6s, 89½@90½; Minehill, 57@57¼; Catawissa, 8@11; do., pref., 23½@23½; Lehigh Valley, 51@52; do., bonds, 93¼@94¼; Fifth and Sixth streets, (horse), 40@42; Second and Third, 77@77¼; West Philadelphia, 65@66½; Spruce and Pine, 26½@27½; Green and Coates, 30½@32; Chestnut and Walnut, 45@46½; Thirteenth and Fifteenth, 18½@19½; Girard College, 26@29; Tenth and Eleventh, 64@64½; Union, 85@87½; Hestonville, 11@11½.

Boston.—Vermont Central 1st mort., consolidated, 63; Rutland 2d mort., 35; Boston, Hartford and Erie 7s, 59; do., new issue, 49; Agricultural Branch 6s, 75; Old Colony and Newport 6s, 1875, 98½; Ogdensburg 1st mort., 99; do., 2d mort., 66; South Shore R. R. 6s, 95; Conn. and Pass. Rivers R. R., 80¼; Indianapolis and Cincinnati, 34¼; Ogdensburg old, 2½; Cary Land Co., 7½; Boston Water Power Co., 17½; Ophir (N. S.) gold, 1.55; Maine 6s, 1889, 98¾; Massachusetts 6s, 1894, gold, 105¾; do., 6s, 1371, gold, 119¼; do., 1875, 117½; do., 5-20s, currency, 100½; Chicago 7s, 1882, Municipal, 93¼; do., 1892, sewerage, 95; Salem 6s, 1877, 99¼; Lynn 6s, 1887, 98; Bath 6s, 1891, 91; St. Louis 6s, Harbor Imp., 84; do., Municipal, 83½; do., 1887, gold, 95; Maverick National Bank, 102¾; Tremont National Bank, 119½; State National Bank, 101¼; Traders' National Bank, 99¼; North National Bank, 119¼; National Bank of Redemption, 110¼; Howard National Bank, 106; Market National Bank, 105¼; National Exchange Bank, 144½; Shoe and Leather Dealers' National Bank, 125¾; City National Bank, 105½; National Bank of Republic, 130½; Eliot National Bank, 107¼; Old Boston National Bank, 68¾; Revere National Bank, 133; National Bank of Commerce, 115½; National Bank of North America, 104½; Allouez Mining Co., 47½; Humboldt, 13½; Hancock, 11¼; Hecla, 35; Native, 1; St. Clair, 2¾.

Baltimore.—Virginia 6s, old, reg., 40¼; do., 1867, 37; Parkersburg R. R., 17; Atlantic Coal, 0.70; Mechanics' Bank, 9¾; Bank of Baltimore, 106½; Merchants' Bank, 109; Marine Bank, 32; Farmers' and Merchants' Bank, 43½. The latest quotations are: Balt. and Ohio, 115@116¼; do., 6s, 1875, 98@100; do., 1880, 98@99; do., 1885, 97@97½; Northern Central, 42½@42¾; do., bonds, 1885, 84¼@86; do., 1900, 81@82½; N. W. Va., 17@18; do., 1st mort., 94@94; do., 2d mort., 91½@92; do., 3d mort., 1873, 89@92; do., unguaranteed, 17@18; Marietta and Cincinnati 7s, 1891, 83@83½; do., 2d mort., —@65; Central Ohio, 32@33; do., 1st mort., 82@85; Western Md. 6s, 1890, 75@77; do., guar., 82@—; Maryland 6s, coupon, 1870, 100@101; do., Ins., 101@101¼; do., 1890, 100¼@100½; Baltimore 6s, 1870, 97@98½; do., 1873, 95@—; do., 1875, 95@96; do., 1886, 97@98; do., 1890, 94¾@95; do., coupon, —@97; do., Park, 97@99; do., 1893, 94¼@94½; do., 5s, 1838-70, 80@81; City Passenger R. R., 18@19; Canton Co., 42½@—; Gardner, 1.25@1.50; Am. Gas Coal, 0.65@0.75; Maryland Anthracite Coal, 2@4½; George's Creek, 60@70; Santa Clara, 3@5; Balt. Chrome, —@0.19; Bare Hill, 0.35@0.40; Atlantic Coal, 0.65@0.95; Mineral Hill, 0.20@0.25; Baltimore Coal, 140@155.

We learn from the Bethlehem Times that the Lehigh and Susquehanna Railroad was opened from Providence to Seigfried's bridge on the 23d ult. It was then expected that the road would be opened from Bethlehem to Mauch Chunk, to connect with the part of the road in operation to Wilkesbarre and Scranton about the first of the present month.

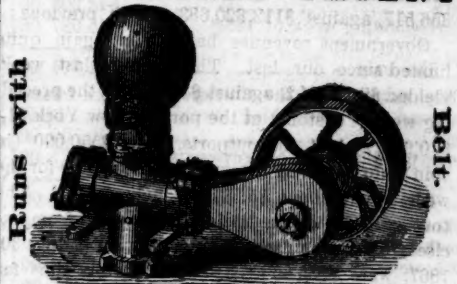
The section of the Troy and Greenfield Railroad from Greenfield to Shelburne Falls, was formally opened on the 29th ult.

State of Missouri Interest.

The National Bank of Commerce in this city gives notice that it will pay on presentation the overdue coupons from bonds issued or guaranteed by the State of Missouri in aid of railroads (the Hannibal and St. Joseph Railroad excepted), that matured on the first days of July, 1861, January, 1862, July, 1862, January, 1863, and July, 1863—five coupons in all, of three per cent. each, equal to 15 per cent.; leaving seven unpaid coupons of three per cent. each still attached to the bonds, equal to 21 per cent. The disbursements by the bank on this account, will reach nearly three millions of dollars. The Tribune says that the State will probably pay two additional overdue coupons (or 6 per cent.) with the current 3 per cent. coupon due in January, on the 1st of January, 1868, and fund, at the same time, the remaining five overdue coupons, or 15 per cent. in a new 20 years 6 per cent. bond.

FOR RAIL ROADS.

THE EUREKA PATENT



Power Pump,

(NOT A ROTARY.)

Bailey's Improvement,

Gives more Water with less Power than any Pump invented. We Challenge the World. On sale at the Store of the Company, 43 Dey Street, New York. Call and see it. A full assortment of the unequaled Eureka Well and House, Ship and Factory, Rail Road and Fire Pump always on hand.

Great activity continues to be displayed in connection with the development of railways in Russia. A line from Riazsk to Morschauk has been traversed by a train from Riazsk as far as Sarai—that is, a distance of sixty versts, or half the line. The whole line is expected to be completed on November 1. Three important sections have been opened of late—viz., from Odessa to Tiraspol, from Warsaw to Terespol, and from Balta to Olviopol.

The Franklin Railroad Company, with a view to the extension of their road from Hagerstown to Williamsport, are now engaged in making the preliminary surveys. It is the intention of the company to build this road for the purpose of opening up a trade with the Cumberland regions, by establishing a depot on the canal at Williamsport, and there transferring coal cars from the boats to their road.

Contracts have been made for the construction of twenty-five miles of the Boston, Hartford and Erie Railroad from Putnam to Williamantic.

About five miles of the Hawley and Honesdale Railroad has been completed, ready for the rails.

The Millville and Glassboro' and West Jersey Railroads have been consolidated.

Railroad Earnings.—Weekly.

The earnings of the Chicago and Alton Railroad for the third week in October, 1867, were \$112,361 00
Corresponding period previous year .. 98,041 00

Increase \$14,320 00

The earnings of the Western Union Railroad for the third week in Oct., 1867, \$26,046 30
Corresponding week previous year 23,623 45

Increase \$2,422 85

The earnings of the Atlantic and Great Western Railway for the third week in Oct., 1867, were \$122,232 00
Corresponding week previous year ... 146,104 00

Decrease \$23,872 00

The earnings of the Chicago and Northwestern Railroad for third week in Oct., 1867, \$352,840 75
Corresponding week previous year .. 282,236 15

Increase \$70,604 60

The earnings of the Detroit and Milwaukee Railroad for the week ending October 24, 1867, were \$43,906 00
Corresponding week of 1866 45,697 00

Decrease \$1,791 00

The earnings of the Chicago and Rock Island Railroad for the third week in Oct., 1867, were \$149,500 00
Corresponding week of previous year. 106,327 00

Increase \$43,173 00

The earnings of the Michigan Southern and Northern Indiana Road for the 3d week in Oct. 1867, were \$121,333 00
Corresponding week of 1866 113,436 00

Increase \$7,897 00

The earnings of the Michigan Central Railroad for the 3d week in Oct., 1867, were \$103,862 00
Corresponding week of previous year. 106,970 00

Decrease \$3,108 00

The earnings of the Marietta and Cincinnati Railroad the 3d week in Oct., 1867, \$34,093 00
Corresponding week previous year 25,439 00

Increase \$8,654 00

The earnings of the St. Louis, Alton and Terre Haute Railroad for the third week in October, 1867, were \$45,422 78
Corresponding week of previous year. 47,737 69

Decrease \$2,314 91

Atlantic and Great Western Railway.
(Continued from page 1041.)

creditor must go to enforce his mortgage) would feel called upon to exercise large indulgence as to the redemption of a great property, in default for the first time, and under peculiar circumstances, upon prior mortgages, not approaching in amount to anything near its actual value; when a forced sale under those mortgages could only lead to the loss of millions to innocent subsequent creditors, especially when there can be no doubt of the ultimate payment of the prior claims in full, principal and interest; and when, moreover, every shilling of the earnings meanwhile is applied to the improvement of the property, so as to enable it to meet its duty as a great public highway, and to provide in the future for the prompt payment of these very mortgage debts. Nor can it be doubted that in the complications attending prosecutions in three different States, with all the questions in establishing claims and marshalling assets which contending creditors might raise, and all the delays the laws or practice of the different localities might allow, far more than eighteen months must elapse before this property could be brought to sale.

It is not assumed that any person desires to

force this great property to sale, with a view to having it swallowed up by the divisional bondholders. But if there be any such person, it will be sufficient to remind him that the principal of those mortgages is not yet due; and that, by American law, it would be open for the later creditors, up to the actual moment of sale, to terminate the proceedings by the payment of the mere interest moneys then in arrear.

The very fact of peace and unity will do more for the market and intrinsic value of these divisional bonds than any early payment of interest, even if it could be enforced.

There have been some questions raised as to how far any of the divisional bonds can be enforced in sterling; it being claimed that the mortgages given to secure the bonds were for dollars only, and that the agreement to pay some of them in sterling was a subsequent engagement of the company, for which no mortgage was ever executed, and for which, therefore, it is liable only in the same way as for its ordinary unsecured debts. This question your committee have not desired to determine.

But their recommendation is that the coupons on the sterling divisional bonds should be treated as sterling obligations, and that the holders should surrender to the committee, as trustees, all coupons due prior to the 31st March, 1869, on the first, and prior to 31st March, 1870, on the second mortgages, receiving in exchange a certificate for payment of the amount six months after the due date of the last coupon surrendered, either in sterling or in currency, at a fixed rate of exchange, which, in view of the probable course of exchange, the committee have fixed at 133 $\frac{1}{4}$. The option of taking currency or sterling to be determined when the coupons are surrendered. Holders of first mortgage currency bonds will of course receive currency obligations at par.

If at the end of two years the earnings of the line should not suffice, after payment of the current interest, to meet all the deferred coupons of the first mortgages, your committee propose that the deferred coupon certificates should be paid off so far as the moneys available will admit, by public drawings from time to time, and that those not paid off should carry interest at 7 per cent. from the date at which they mature; and that when all the deferred coupons of the first mortgages are paid off, those of the second mortgages should be redeemed in the same manner.

The coupons surrendered are not to be cancelled, but will be held by the committee, as trustees, as security for the due payment of the amount by the company, in default of which the coupons are to be returned in exchange for the certificates, so that the security of the holder may always remain intact.

In reference to the other obligations of the company any plan will be found to be attended with difficulties; but in determining, after much consideration, upon that which they now submit, the committee have been governed both by what seemed just to the holders of the different classes of securities, and most advantageous having regard to the market value and availability of the securities themselves.

It is well known that where a great property is in a condition of steady and prosperous growth its shares will command some confidence and value in the market, even though the property be at the time earning nothing beyond the interest upon its obligations; and that the shares of such a property always command a higher market value than if they were converted into bonds on which no interest could be paid. Let a growing business be represented by a million of debt obligations and a million of shares, and it will be found that, although it may earn interest only on its debt, the shares will command a marketable price, and debt and shares together much more than if the whole concern were represented by two millions of debt obligations, on half of which only it could earn interest.

With this view, your committee endeavored to find the extent to which this line, when put in complete order, might be reasonably expected to

earn interest, and to limit the bonded debt to that amount, leaving everything beyond to be converted into and to be represented by shares, with a preference of dividends thereon as justice might require.

Their expectation is, that the line will be so far repaired out of its earnings as to be able to pay the interest maturing on the first divisional bonds in 1869, and upon all the divisional mortgage bonds in 1870, and interest thereafter on even the whole thirty millions of bonded debt. And their recommendation is, that the deferred coupons of the consolidated bonds, and the balance of the debenture debt reduced by the securities in the Bank of England, as hereafter mentioned, should be paid by 7 per cent. first preference shares. These preferred shares should be taken from the present share capital, and the company should guarantee that out of the first earnings of the line applicable to dividends there shall be first paid thereon, before any other share receives anything, a non-accumulative dividend of 7 per cent. per annum. And they further suggest that other creditors should be paid in 5 per cent. second preference non-accumulative shares; so that in 1871 there might be a complete line, with but \$30,000,000 of bond debt, and a share capital of \$30,000,000, earning interest upon all its bonds, if not also something toward its shares.

By any other plan, it is believed that the debt will be so accumulated against the company as not only to destroy all value in its shares, but to damage all its securities; for where a company has many classes of securities, some of which are not of appreciable value, the difficulty of distinguishing among them, and their great amount, tend to depreciate those of the obligations which are perfectly secure. And your committee consider that the holders of consolidated bonds, by this plan, will be able speedily to command decidedly more for their bonds, and the shares they receive for their coupons, than if those coupons were turned into additional mortgage bonds; while the whole concern, relieved of a mass of debt upon which interest could not be earned, would speedily rise in the market toward some fair measure of its value.

On the other hand, it is recommended to the debenture-holders that they should take absolutely the securities now held as collateral in the Bank of England (except the common shares now of no market value), applying them dollar for dollar in liquidation of their certificate debt, receiving from the trustees of their securities new certificates, indicating their respective interest in the same, and upon which, after November (up to which date the Consolidated Bank will pay the interest), their trustees will be able to pay some interest out of the funds in hand and to be collected, inasmuch as, although the bonds deposited will not for the present yield any revenue in cash, they will increase by the accruing coupons the amount of security, and the cash in hand can therefore be applied for interest in the meantime.

And for the residue of their debt, after so applying those securities, they should receive first preference shares of the company, at par, of the same class as paid to the holders of consolidated bonds for their deferred coupons.

By this agreement it will be seen that every holder of 100% certificate of debenture will receive in liquidation of his claim 7 per cent. first preference shares to the amount of \$250, and for the remaining \$250 a certificate for his share of the bonds and the securities of other companies remaining in the Bank of England and yielding an annual interest of about 7 per cent., although subject to some modification of this rate during the time that the mortgage coupons are deferred.

It may at first seem unjust to the consolidated mortgage holders that the interest on their prior debt should be put upon the same footing as the unpaid capital of the subsequent certificates of debenture. But it is not a question of strict priorities alone that must be considered, but one of practical good; for it is only in this way that the shares to pay the consolidated coupons can be obtained, or the balance of the debenture debt

and interest be extinguished as a claim on the company ranking next after the consolidated bonds and before the first preference shares.

And it should also be remembered that these debenture-holders have themselves nearly one-half of the divisional bonds, being the first charge upon the line, together with more than \$1,000,000 of deferred interest thereon, as to which their forbearance is very important to consolidated bond holders. And above all it should be borne in mind that only by reasonable mutual concession and forbearance can all classes of security holders obtain that general harmony which will so soon and so materially operate for the common good.

The other debts of this company, known as the open debt in London, and 10 per cent. share debentures, are all of the same class, are mainly in few hands, and are all more or less connected with shares as collaterals.

Mr. M'Henry, who would be entitled to the surplus shares of the company upon the arrangement of these debts, in respect of which various complications and questions exist, has indicated his willingness to have them arranged before he receives any dividends on his shares; hence the suggestion of discharging them in second preference 5 per cent. shares, as may be decided between these creditors and Mr. M'Henry, whom it may be said almost solely to concern.

It will be seen that by this plan the bonded debt of the company will ultimately be kept within its original thirty millions, and the shares within the thirty millions already created, though some of these will have a preference for dividends over others. And for this arrangement no legislation will be required, nor need any delay be incurred. It is believed to be the best practical plan for all parties (having regard to their legal priorities), which the nature of the case admits of, and it leaves the obligations upon the property such that hereafter every one interested can know them, and from the earnings estimate for himself the true security and value of the bonds and shares.

On the future of American railways, and especially of this great-line, your committee will not dwell. But they submit herewith the growing earnings of certain leading railways between the years 1862 and 1866. It is well known that every day the rails reach further west, opening to settlement and cultivation new places, which in their turn furnish new products and traffic for the railways leading to the seaboard, while the constant development of wealth and industry along the immediate line of this railway, and the additions that cannot fail to be made to it of valuable feeders from the great Ohio coalfields now projected or in construction, and the daily growth of the whole country, must all combine to add to its traffic, its profits, and its value.

To the scheme now proposed it is hoped that the assent of all interested will not be wanting. So that, with its debts arranged, its line completed and in repair, and its administration perfected, the property may realise the reasonable anticipations of the committee.

In concluding their report, your committee would desire to pay a just tribute to the skill and energy of Mr. Clarkson N. Potter, whose promptitude, in conducting the proceedings under which a receiver was appointed has probably saved much litigation and trouble, and has ensured the preservation of the property intact for the benefit of all concerned.

COMMITTEE OF INVESTIGATION.—Col. Sir Wm. Russell, Bart., C. B., M. P., Chairman; Crawshaw Bailey, Esq., M. P.; Thomas Cave, Esq., M. P.; John Fildes, Esq., M. P.; F. W. Oewel, Esq., Amsterdam.

It is said that the East Pennsylvania Railroad Company propose, at an early day, to extend their road through from Allentown by way of Butztown, striking the Bushkill Creek about three miles above its mouth, and then along the creek to Easton.]

Milwaukee and St. Paul Railway.

The directors of this company have issued a circular to the stockholders in which they announce the completion of the road from Cresco to Owatonna, about 85 miles, and that passenger and freight trains will commence to run from McGregor to Minneapolis and St. Paul, 220 miles, on the 1st of November. This part of the road will hereafter be called the Iowa and Minnesota Division of the Milwaukee and St. Paul Railway. The completion of this 85 miles makes the connecting link between what was formerly known as the McGregor Western and the Minnesota Central Railways. The construction of it was commenced in April of this year; the full 85 miles are now ready for operation, showing it to have been built within the last six months. The Milwaukee and St. Paul Railway Company now owns 825 miles of railway in full operation, every mile of which is productive property. The public have now a connected line of railway from the city of New York, via Milwaukee and St. Paul Railway, to Minneapolis, St. Paul and St. Cloud, a distance of more than 1,500 miles, about one-third of which is over the Milwaukee and St. Paul Railway. The Winona and St. Peter, the St. Paul and Pacific, the Minnesota Valley, the Minnesota Southern, the La Crosse, Tremplean and Prescott, and the Tomah and Lake Superior Railroad Companies, which are tributary or connecting roads, are all being constructed with more or less dispatch. They now, in the aggregate, amount to about 265 miles in actual operation. This new line of road opens to market a section of country hitherto but little known to the railroad or commercial world. It passes through the most fertile and densely populated counties of Northern Iowa and Minnesota; is has undisputed possession of the trade of an immense region, unsurpassed for the richness of its soil, and the industry and enterprise of its people, from whose immense granaries will be sent forth, over this railway, a golden stream of wheat and other grain, representing the wealth of that richest of all agricultural districts in this country. The population, in the section of country tributary to this road, is increasing beyond the most sanguine expectations of predictions heretofore had or made by reasonable men. Unimproved lands upon this new line have advanced in market value from \$2 50 per acre to \$5 and \$10 per acre; improved lands have increased from \$20 per acre to \$40 and \$50 per acre. This is caused by their large crops, the ease and comparative cheapness with which they can now get their crops to market, and the good prices obtained for their wheat and other products. The earnings are steadily increasing; in 1866 the same line, except said 85 miles, earned \$5,447,900. This year earnings are estimated at over \$6,000,000, with said 85 miles in operation for traffic only 60 days. It is believed the next year, and the future, will show an increase of earnings which will be most gratifying to the shareholders. In the operation of the railway two active organizations are kept up, viz: the Milwaukee and St. Paul and the Milwaukee and Prairie du Chien. Neither of these owe any floating debt that they have not the money already on hand to pay. A claim has been made upon the St. Paul Company for about \$287,000 for use of rolling stock; the validity of this claim is denied, and it

is not regarded by the directors as of much importance.

The cost of the entire property known as the Milwaukee and St. Paul Railway, including what is known as the Milwaukee and Prairie du Chien Railroad, and what was formerly known as the Eastern Division of the La Crosse and Milwaukee Railroad, the McGregor Western Railway, and the Minnesota Central Railway, has been about \$30,500,000, say \$37,000 per mile. In general terms the whole property is now represented as follows: \$9,000,000 of St. Paul Co.'s mortgage bonds, \$8,000,000 of St. Paul Co.'s preferred stock, \$5,400,000 of St. Paul Co.'s common stock, \$8,100,000 of bonds and shares of the companies above named not now owned by the St. Paul Co.; total, \$30,500,000.

Debt of Missouri.

A correspondent of the New York Times, writing from St. Louis, gives the following as an accurate and full report of the financial condition of the State of Missouri. He says:

The debt of the State may be comprised under three headings, viz: Old State debt, Railroad debt, and War debt. The old State debt, amounting merely to \$402,000, became due in 1862 and 1863, and was retired by the issue of 20-year 6 per cent. bonds taken at par by the holders of the old bonds. The War debt of the State of Missouri originally consisted of three items: Defense warrants, Gamble check and Union Military bonds. The defense warrants amounted to \$1,478,575, and were all cancelled and burned last April. The Gamble check for \$150,000 has likewise been settled. The Union Military bonds amounted originally to \$6,400,000. Of this amount there was redeemed by the 2d of May, 1865, the amount of \$1,769,511; and on the 1st of October, 1866, the whole amount of outstanding Military bonds was estimated by the Auditor of the State at \$2,902,166, which, according to the Auditor's estimate, ought to have been redeemed by the Military and other taxes of 1866. Nevertheless, the present Treasurer of the State has seen fit to set aside \$1,500,000 of the money appropriated by the United States Government for the purpose of redeeming Military bonds still outstanding.

The Railroad debt of the State is as follows:

Pacific Railroad	\$7,000,000
Hannibal and St. Joseph Railroad	3,000,000
North Missouri Railroad	4,350,000
Iron Mountain Railroad	3,501,000
South West Pacific Railroad	4,500,000
Platte County Railroad	700,000
Cairo and Fulton Railroad	650,000

Total

Which has been diminished by the sale of railroads and bank stock

Leaving the present debt of

Of this debt the Hannibal and St. Joseph Railroad has always paid, and still continues to pay, its own interest on its own bonds, leaving the actual debt of the State at \$19,251,000, bearing a semi-annual interest of \$577,530.

It is well known that the State of Missouri stopped payment of the interest on its coupons in 1861, and hence each of the bonds mentioned above has twelve coupons attached to it, making its par value \$1,360, or with the January, 1868, coupons counted in, \$1,390, which at the rate at which Missouri bonds were quoted in 1860, 85 cents on the dollar, ought to make their present market value at least \$1,175, or rather \$1,240.

But there is, moreover, this to be considered. The United States Government has appropriated for the payment of moneys advanced by our State during the war the amount of \$6,475,851. Of this amount \$6,193,968 57 has already been paid into the hands of our State Treasurer.

From this amount the last Legislature ordered to be set aside for school purposes \$1,500,000,

and for seminary purposes \$108,360; but the Treasurer has moreover seen fit to keep of this appropriation \$1,500,000 for the redemption, as he says, of outstanding Military bonds, although the State Auditor estimates that the taxes of last year must have redeemed the whole amount. Hence the Treasurer deducts the amount of \$8,108,360 from the appropriation made by the United States Government, leaving the sum, \$6,475,851, less \$3,108,360, of \$3,367,491, to be applied to the payment of back due coupons, and at the date of writing five of those coupons are ordered to be paid.

Beside this amount of \$3,367,491, there has been deposited in the State interest fund \$600,000 by appropriation of March 12, 1867, and an estimate of \$127,000 from taxes since that time. The interest fund of the State has therefore \$4,094,491 (less the July, 1867, coupon paid, \$557,530, to its credit at the present date of writing, or more than enough to pay seven of the past due coupons. As the revenue for the year 1867-'68 will bring in more than \$1,700,000 to the credit of the interest fund alone (the whole assessment amounting to \$428,000,000, and the tax to seven mills, of which four mills goes to the interest fund,) the credit to the State interest Sept. 30, 1868, will be \$5,794,491, from which are to be deducted the payment of three regular coupons, July, 1867, January, 1868, and July, 1868, \$1,552,590, leaving \$4,241,901 for the payment of the past due coupons, or providing for the payment of nearly eight coupons, leaving only four, or not to exceed five, of the past due coupons unpaid.

Since there seems at present no doubt that the Pacific Railroad will also be sold this Winter, and will realize at least four millions, it may be safely stated that the State of Missouri can enter upon the next fiscal year with all past due coupons paid in cash, and a debt at the utmost of \$17,251,000.

Finances of St. Louis.

From the semi-annual report of the Comptroller, recently issued, it appears that the total receipts for the first half of the present fiscal year ending October 1, 1867, were \$1,425,360 35; of which \$833,000 were borrowed, and \$240,000 are proceeds of bonds sold—leaving \$352,360 35 as receipts from revenue proper. The total expenditures during the same amounted to \$1,369,040 14. The bonded debt of the city April 1, 1867, was \$5,584,000.

There have been issued since—

500 bonds under ordinance	6,053	\$500,000
300 bonds under ordinance	6,250	300,000
1,000 bonds for St. Louis		
Water Works		1,000,000
50 bonds of \$500 each for purchase of Soulard Market..		25,000
		1,825,000
		\$7,409,000
Bonds matured and paid		\$14,000
Retired by sinking fund		74,000
		88,000

Making the amount of the bonded debt of the city October 1, 1867.....\$7,321,000

During the next six months bonds to the amount of \$143,000 will mature, viz.: in November, \$18,000; in December, \$27,000; and in March, 1868, \$98,000. As no provision has yet been made for the payment of these bonds, and as it will be impossible to pay them out of the year's revenue, the Comptroller requests the passage of an ordinance, at an early day, authorizing the Mayor and Comptroller to issue a sufficient amount of new bonds to redeem the maturing ones. The city owns real estate, exclusive of wharf land, valued at \$3,097,160. The Harbor

Master's report for the above-mentioned time shows the arrivals of steamboats to be 17,112; tonnage 552,077.

Finances of Tennessee.

The Comptroller of this State in his report to the Legislature for the fiscal year ending September 30, makes the following statement of income and expenditure:

Receipts for taxes	\$1,405,364
Railroads, for interest	818,772
Miscellaneous receipts	112,309

Together.....\$2,336,445

Paid interest on State debt	\$777,114
State Guard (military)	194,595
State criminal prosecutions	175,284
Civil expenses and charities	629,524

1,776,617

Difference for July interest.....\$559,928

The Tennessee State bonds issued to and which are a first mortgage lien upon the railroads of the State are as follows:

The entire amount of State Bonds loaned to railroad companies up to October, 1861, was.....\$13,959,000

From which amount is to be deducted, bonds cancelled by the "Sinking Fund for Railroads," and bonds returned by the Louisville and Nashville and Edgefield and Kentucky, in full, for their indebtedness to the State, total amount.....737,000

Total.....\$18,222,000

All bonds of the State loaned to railroad companies, since March, 1866, amount to.....8,172,000

Total.....\$21,394,000

The State has endorsed the bonds of railroad companies to the amount of...\$2,350,000
Of these the Sinking Fund has canceled this amount....143,000

2,207,000

Total.....\$23,601,000

And bonds for funding arrears of interest to Jan. 1, 1866.....3,732,000

Total.....\$27,333,000

Tennessee bonds, old.....\$18,222,000
New to railroads.....8,172,000
New for interest.....3,732,000

Total Tennessee bonds.....\$25,126,000
Indorsements.....2,207,000

27,333,000

The old State debt proper, 5@6 per cents and arrearages of interest thereon funded to Jan. 1, 1866, amounts to \$4,717,762.

We learn from Omaha that the five-hundredth mile of the Union Pacific Railroad was completed on the 28th ult. Seventeen miles more will carry the track to Cheyenne, at the eastern base of the Rocky Mountains.

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OFFICIAL CERTIFICATE

of the President and Members of the International Jury on Musical Instruments (Class X) is subjoined: PARIS, July 20, 1867.

I certify that the FIRST GOLD MEDAL for American Pianos has been unanimously awarded to Messrs. Steinway by the Jury of the International Exposition. First on the list in Class X.

MELINET, President of International Jury.

GEORGES KASTNER.
AMBROISE THOMAS.
ED. HANSLICK
F. A. GEVAERT.
J. SCHIEDMAYER.

Members
of the
International Jury.

This unanimous decision of the International Class Jury, endorsed by the Supreme Group Jury, and affirmed by the Imperial Commission, being the final verdict of the only tribunal determining the rank of the awards at the Exposition, places THE STEINWAY PIANOS AT THE HEAD OF ALL OTHERS.

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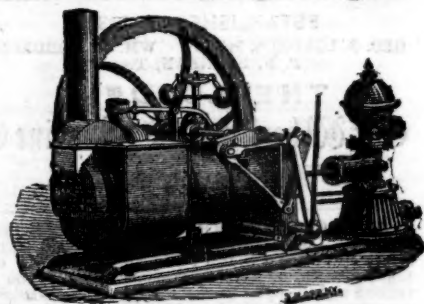
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